The *400* richest people in America

1991 Edition Five dollars

Forbes

WHEN THE RICH GO BROKE

GETTING IT, KEEPING IT, LOSING IT

Advice from Bill Gates, Chuck Dolan, Wayne Huizenga, Steve Jobs

Dropping off The 400: What Oliver Stone doesn't tell you about being rich

Why the Kennedy fortune is dwindling

How John Rangos made gold out of garbage

Divorce among the very rich

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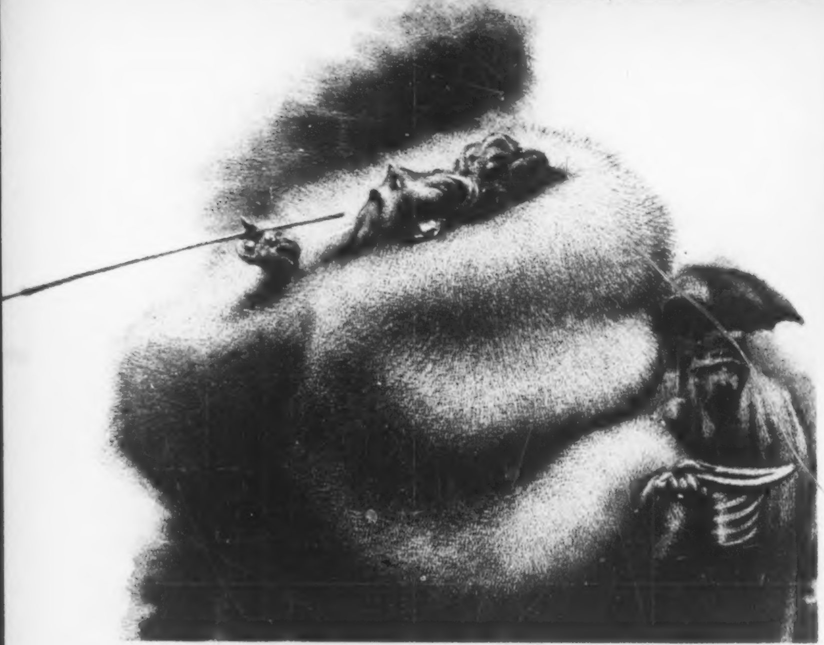

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Cover illustration by Carter Goodrich

Consuming conspicuously is becoming more reasonable.

Price break for the rich

By Manjeet Kripalani

AS WE NOTED in these pages last year, a falling dollar is a hidden tax on wealthy people. That's because much of what they buy—from Rolls-Royces to Davidoff cigars—is produced in foreign countries; when the dollar falls against those countries' currencies, the dollar prices of the goods generally rise. During 1989-90 the dollar was weak, and The Forbes Four Hundred cost of living extremely well index (Clewi) rose 11%, double the rise for the U.S. cost of living index.

On the other hand, a stronger dollar is a kind of tax cut for conspicuous consumers. When the dollar is strong, as it has been this year, the price increases of imported goods moderate; some prices even fall. In the last 12 months Clewi has climbed only 3.5%, the smallest rise since we first constructed the index five years ago. The overall Consumer Price Index, by comparison, rose 4.4%. And had we ignored several price increases pushed through in August and September, Clewi would have climbed a mere 2.5%. But France's La Tour d'Argent restaurant and New York's Stanhope Hotel suddenly raised their prices.

Still, there's not much to complain about on the conspicuous-consumption front. Bespoke shirts by London's Turnbull & Asser are £90 each, and handmade John Lobb shoes cost the same as last year in pounds, £1,006. But with the dollar strong against sterling, a dozen T&A shirts cost $1,836, down 5% from last year; the Lobb shoes cost $1,710, nearly $200 less than last year.

Prices of American-made goods and services for the wealthy also seem to be plateauing. A catered dinner at home by Ridgewell's in Washington, D.C. didn't go up a cent, nor did the cost of a tennis court.

One of the worst deals, in terms of price increases, will surprise no one: education, where administrators cannot or will not get a grip on the cost spiral. Tuition, room and board at prep school Groton is up 11%, to $18,900; at Harvard, up 7%, to $22,080.

Almost as bad is another labor-intensive product for which consumers will pay practically anything: health care. A face-lift will set you back 7% more than last year; a stay in a private room at Washington Hospital Center is up 10%, to $713 a night.

Here's something that's slowly becoming affordable again: art. For the first time in three years, Sotheby's art-market trends index has dropped—and it's down a dramatic 21%, thanks not only to the strong dollar but also to the evaporation from the art scene of all those high-rolling Japanese speculators and money-launderers (FORBES, *Apr. 29*).

For those who want to consume conspicuously but don't want to spend more than they have to, things are looking up. ■

Andy Christie/Forbes

Forbes cost of living extremely well index

	1976 price	1991 price	% change 1990-91
Apparel			
Coat/Natural Russian Sable by Maximillian Fur Co., N.Y.	$40,000	$200,000	none
Dress/Adolfo Couture	950	1,500	none
Loafers/Gucci	89	295	+14
Shirts/1 dozen cotton, Turnbull & Asser, bespoke	448	1,836	-5
Shoes/men's black calf wingtip, custom-made, John Lobb, London	202	1,710	-11
Educational expenses			
School/preparatory, Groton, 1-year tuition, room, board	4,200	18,900	+11
University/Harvard, 1-year tuition, room, board, insurance	5,900	22,080	+7
Entertainment			
Catered dinner/for 40, by Ridgewells, Inc., Wash., D.C.	2,200	5,040	none
Opera/2 season tickets, Metropolitan Opera, Saturday night, box	480	2,250	+9
Food at home			
Caviar/beluga malossol, 1-kilo tin, average retail	283	1,478	none
Champagne/Dom Perignon, case, Sherry-Lehmann, N.Y.	300	947	+7
Filet mignon/7 pounds, Lobel's, N.Y.	50	125	none

Andy Christie/Forbes

Forbes cost of living extremely well index

	1976 price	1991 price	% change 1990-91
Food away from home			
Dinner at La Tour d'Argent/Paris, estimated per person (incl. wine and tip)	$34	$175	+7
Home furnishings			
Piano/Steinway & Sons, concert grand, Model D, ebonized	13,500	57,200	+7
Flowers in season/arrangements for 6 rooms, changed weekly by Christatos & Koster, Inc., N.Y., per month	1,400	5,070	+9
Sheets/Set of embroidered silk, by Pratesi, queen size	1,218	5,090	none
Silverware/Kirk Stieff Co., Colonial Williamsburg Shell pattern, 4-piece place setting, for 12	1,341	3,000	none
Lodging while out of town			
Hotel/2-bedroom suite, park view, The Stanhope, N.Y.	333	850	+13
Medical care			
Face-lift/American Academy of Facial Plastic & Reconstructive Surgery	4,000	8,000	+7
Hospital/VIP, Washington Hospital Center, Wash., D.C. 2 bedrooms, living room, concierge, security, gourmet meals	325	713	+10
Psychiatrist/Upper East Side, N.Y., 45 minutes, standard fee	40	150	none
Personal services			
Lawyer/established mid-Atlantic firm, partner, estate planning, average hourly fee	80	300	+5
Spa/The Golden Door, California, basic weekly unit	1,250	3,750	none
Toilet goods and personal care appliances			
Perfume/1 oz., Joy by Jean Patou	100	300	+9
Sauna/by Helo, Inc., 6x8 feet, 8-person, cedar, stained-glass window	5,000	9,000	none
Sporting goods			
Motor yacht/Hatteras 60 (current model)	231,097	1,141,652	+5
Sailing yacht/Nautor's Swan 65	384,300	1,700,000	none
Shotguns/pair of James Purdy & Sons, at Griffin & Howe, N.Y.	20,000	85,850	-2
Thoroughbred/yearling, average price at Keeneland select sales	67,300	319,578	-9
Sports facilities			
Swimming pool/Olympic, standard site	180,000	546,000	+4
Tennis court/clay, standard site	25,000	47,000	none
Toys and hobbies			
Train set/G gauge, by LGB, FAO Schwarz, N.Y.	178	550	none
Transportation, private			
Airplane/Learjet 35A, standard equipment, certified 10 passengers	1,800,000	4,625,000	+5
Helicopter/Sikorsky S-76, full executive options (introduced 1978)	1,300,000	6,300,000	+5
Automobile/Rolls-Royce Silver Spirit (formerly Silver Shadow)	38,000	151,700	+8
Transportation, public			
Airline ticket/British Airways Concorde, round trip N.Y.-London	1,512	8,334	+9
Utilities and public services			
Telephone call/10 minutes, AT&T, N.Y.-London	12	9.90	none
Other goods and services			
Cigars/Cuban, box of Davidoff No. 2, Toronto	186	786	+18
Magazine/FORBES, 1-year subscription	15	52	none
Suitcase/Loewe, Black Napa leather, 27 inches	739	1,595	+19
Watch/Patek Philippe classic man's gold, leather strap	2,450	8,500	none
Purse/Hermes, "Kelly Bag," calf, 10 inches	550	3,495	+11
Sotheby's Art Market Trends Index/Basis: 1975=100 ($)	111	840	-21

This year marks the tenth anniversary of The Forbes Four Hundred. There has been tremendous turnover in the list. That's good for the country. But the past few years the rich haven't been getting much richer. That's bad for the country.

The richest people in America

Edited by Harold Seneker with Dolores Lataniotis
Reporters Jody Brennan, Lisa Coleman, Evan McGlinn, Wendy Tanaka and Jason Halperin

SO WHAT HAS The Forbes Four Hundred accomplished in ten years?

If nothing else, it has demolished one of the oldest and most persistent myths about wealth in America, widely accepted as truth for much of this century. That is the myth of the rich as a static class, the idea that there is still a fixed, mostly hereditary class structure in America in which a permanent elite of enormously rich men lord it over all the rest.

The Forbes Four Hundred shatters that myth by showing that staying rich is nearly as difficult as getting rich, that wealth is not something that automatically passes from generation to generation like titles of nobility but must be earned again with each generation. Nor does wealth stay put geographically. Since the first Forbes Four Hundred appeared in 1982, there has been a big shift of the large fortunes, away from the New York area and Texas to California, the South and the Northwest.

This is not to say that great wealth, once accumulated, doesn't linger for a generation or two after the chap who piled it up has gone to his reward. But thanks to inheritance taxes, the decline in raw energy from generation to generation and the inherent dynamics of free-enterprise capitalism, wealth, unless constantly renewed, soon loses its influence, and, eventually, its affluence.

Hold it. Rockefellers? Mellons? Du Ponts? Aren't they vastly rich? Don't they and others like them constitute a class? The answer is: Look carefully at what is happening to such families. With each generation, their wealth spreads ever more thinly among ever more heirs. The impetus to growth gets ever weaker, the impact of the fortune smaller.

The tale is told again and again on these pages: The 6 Rockefeller siblings of David and Laurance's fading generation become 24 fractious cousins in the next, more eager to spend or give away their family's money than to increase it. In the next generation, there are 52 cousins. Some families dissipate great fortunes faster than others: Witness the Kennedys *(see story, p. 34)*. Or the progeny of the late Texas oil tycoon H.L. Hunt.

So instead of a fixed class structure, there is flux, unnerving constant flux. An orderly process? Heavens, no. But a highly creative one. The great economist Joseph Schumpeter called it the process of creative destruction.

History is written, it has been said, to the rhythm of some people descending the stairs in silken slippers while others climb them in hobnailed boots. John Kluge, a self-

Ten years of The Forbes Four Hundred

	'82	'83	'84	'85	'86	'87	'88	'89	'90	'91
Total net worth ($billion)	$92	$118	$125	$134	$156	$220	$220	$269	$273	$288
Average net worth ($million)	230	295	315	335	390	550	551	672	682	721
Median net worth ($million)	150	225	250	250	275	375	375	460	450	450
Number in real estate	48	48	71	83	59	73	87	77	60	50
Number in oil and gas	70	64	74	64	48	29	30	22	26	32
Number of billionaires	13	15	12	13	26	49	51	67	66	71

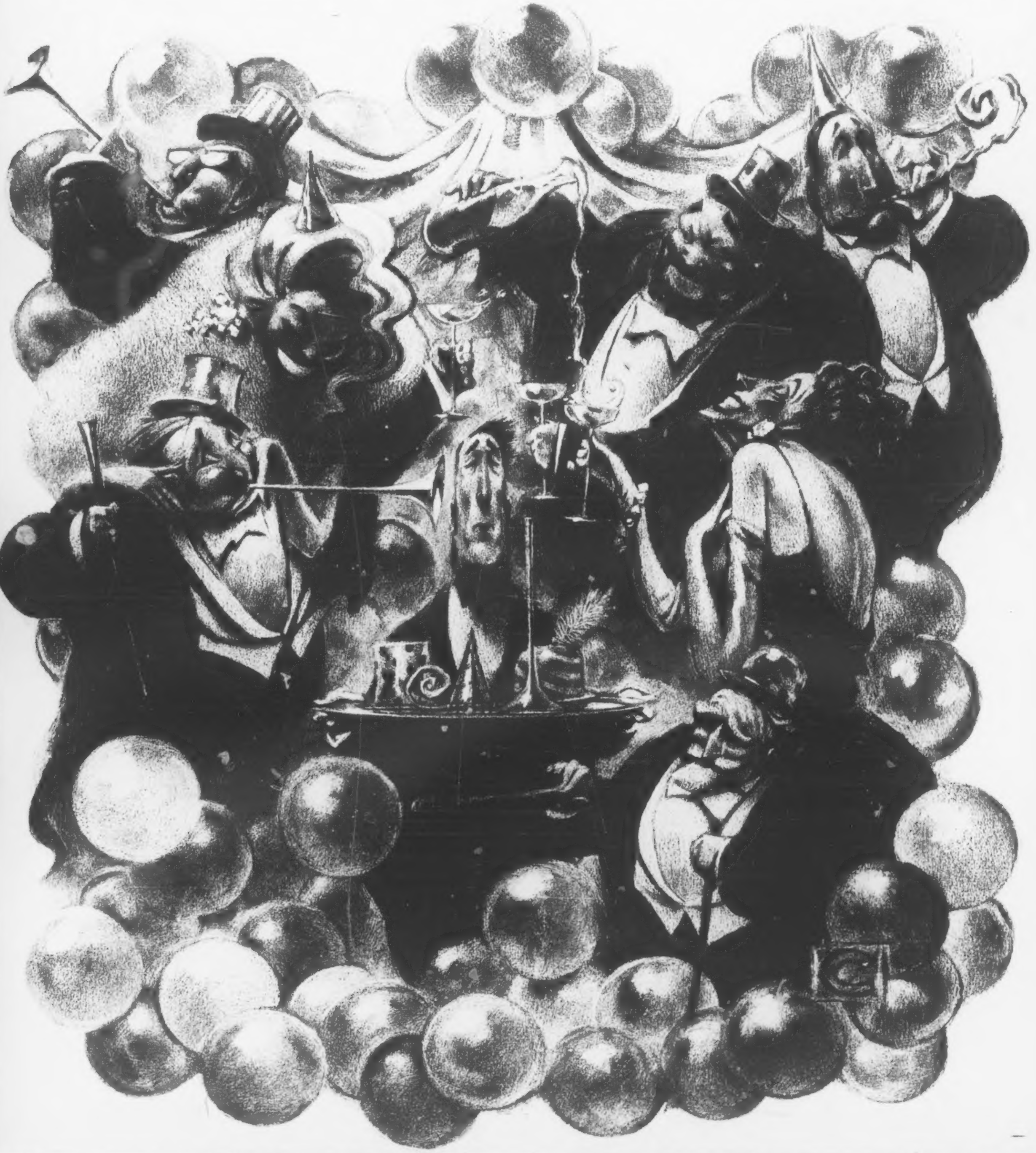
As the wealth of the country has grown, so has the wealth of its wealthiest.

made billionaire, appears to be richer now than all of the Rockefellers put together. The Waltons are nearly four times richer than even Kluge and almost five times richer than the entire Rockefeller clan.

Old money? Sam founded his Wal-Mart in 1969, after such recent historical milestones as the end of the baby boom and the rise of the Beatles.

The Forbes Four Hundred fills what was once an important blank in the portrait of American society—showing what concentrated private wealth in this country is really like, as opposed to what ideologues and political opportunists of every stripe want people to believe it is like.

To say the richest Americans constitute a class is to lump together a founder of a waste disposal company like John Rangos *(see story, p. 142)* and a prominent Philadelphia inheritor like Fitz Dixon and a dedicated second-generation professional executive like Robert Galvin of Motorola and a survivor of Nazi slave labor camps like Laszlo Tauber. Throw in a onetime farm boy and grade school dropout (J.R. Simplot); an opportunistic former usher



from Brooklyn (Hollywood's David Geffen); a former truck driver (Johnnie Bryan Hunt); a onetime Polish housemaid (Basia Piasecka Johnson).

The only thing all these people have in common is that they all have a lot of money.

Even in the founder's lifetime, a large fortune isn't secure. Harold Brown, throughout the 1980s the largest landlord in Boston, filed for Chapter 11 and is restructuring his company. The good-size mob of oil tycoons that heavily speckled our first list, in 1982, is more than cut in half. Only 171 of the people on that 1982 list are among 1991's Four Hundred. It is one thing to make a fortune, and another to keep it—as many a formerly monied Hollywood celebrity can sadly recount *(see story, p. 81)*.

Meanwhile, new fortunes keep shouldering to the fore. New industries rise as others fade. New people arrive on our list riding these waves of change. Fewer this year, perhaps, because there's a recession: 1991's 47 dropoffs (as it happens, a below-average turnover) are replaced by only 27 brand-new faces, each marked in our listings by a star: (the rest are returnees from previous years). But the only real constant is change.

This year the biggest single change is in real estate. Many of our 1991 dropouts are property tycoons demonstrating the hard way that leverage is a two-edged sword. It used to be that bankers wanted 75% financing and 25% equity in solid real estate. But in the wild-eyed mid-1980s that went out the window. Financing 80% was in; then 90%. Finance your property 80% at the bank, see real estate values go down 20%, as they have in many a city across the country, and what do you have left? Not a Forbes Four Hundred fortune anymore. You have zero. Or worse.

Consider one of the most respected real estate moguls in the country, Al Taubman. Last year we figured him at upwards of $2 billion, but this year we drop him right out of the billionaire class. His three new shopping malls had $585 million from Chase Manhattan Bank on them, on top of a lot of debt on his older properties. Factor in his unfortunate venture into owning department stores (fiscal 1991 cash flow: $44.9 million in the red), plus a few places where we simply miscalculated, and you see how painfully leverage operates on the downside.

There have been regional shifts among The Four Hundred as well, suggesting that wealth is becoming geographically decentralized. In 1982, 89 of The Four Hundred called New York City their home; this year only 66 do. Dallas/Fort Worth has fallen from 26 members to just 16. Houston is down from 19 to 5.

Which regions gained wealth? The San Francisco Bay area rose from 8 to 25. San Diego from 2 to 6. Miami from 5 to 8. Los Angeles went from 23 to 29.

As the economy has slowed since 1989, so has the pace of wealth creation—bearing out George Gilder's thesis that what's good for the rich is also good for most everyone else. From 1982 through 1989 were great years for the rich. The combined net worth of The Forbes Four Hundred nearly trebled. And they were good years, too, for investors and pensioners who profited mightily from a tripling of the Dow Jones industrials (pension plans, representing the accumulated savings of tens of millions of people, are today the biggest owners of common stocks). These were good years, too, for the economy. U.S. exports rose by 68%, manufacturing output climbed by more than a third, jobs rose 18%, including a 33% rise in black employment. Between 1982 and 1987 the number of businesses owned by blacks rose by more than one-third, and their receipts more than doubled. *(See story, p. 38.)*

But since 1989 the economy has slowed—for blacks, for whites, for rich, for poor. We've been in a recession. The median net worth of The Forbes Four Hundred has stagnated since 1989, not even keeping pace with inflation.

The rich aren't saints. Not all of them are nice people. But it just isn't true that they get rich at the expense of other people; when they don't prosper, neither do the rest of us.

Is there any certainty at all amidst all this turmoil at the top? Only this certainty: that when the editors prepare the millennium listing of The Four Hundred in 2000, we expect fewer than half of the present names will still be there. And among the hundreds of newcomers will be some people who are just getting started in 1991, some only recently arrived from foreign lands. ■

Illustrations by Carter Goodrich

Billionaires

John Werner Kluge

Metromedia. Charlottesville, Va.; NYC. 77. Thrice divorced, 3 children. German-born, poor, family settled in Detroit 1922. Scholarship to Columbia, earned economics degree (1937) and $7,000 gambling. Army intelligence WWII. Bought Maryland radio station, formed Metromedia: built string of radio, TV stations; added billboards, Harlem Globetrotters, Ice Capades. Much later, cellular phones. Realized $4.65 billion before taxes liquidating Metromedia assets 1984 (2.5 times what other shareholders got). With cash started or bought numerous businesses: computerized billboard-painting company; 70% ailing Orion Pictures; Ponderosa Steak chain; also owns Bonanza, Steak & Ale. Metromedia sold NYC cellular business last year for $1.05 billion cash, $850 million stock in LIN Broadcasting; still has half of Philadelphia cellular franchise; Metromedia Communications Corp. fourth-largest long-distance telephone carrier in U.S. Recently gave longtime associate Stuart Subotnick 5% of Metromedia Co. Converted to Catholicism before third marriage, to model-actress Patricia Rose Gay 1981 (divorced 1990). Has 10,000-acre estate Va. (Pat has 9.7 acres); 80,000 acres and castle in Scotland; significant art collection. New yacht, but "I've never liked the weekend in my life. I was enthusiastic about Monday morning from the day I left college." Net worth estimated $5.9 billion.

William Henry Gates III

Microsoft Corp. Seattle. 35. Single. Dropped out of Harvard age 19 to cofound Microsoft with school friend Paul Allen *(which see)* 1975; now world's largest microcomputer software company. In 1980 agreed to develop operating system for IBM's first PC: MS-DOS, OS/2 and Windows now account for lion's share of PC systems' software market. Gates' goal: make personal computers ever more "personal," i.e., user-friendly, thus generating ever more software sales. Says 37,000-square-foot house, still under construction, will be used mostly for business, one way Gates lets employees know he's accessible. Hobbies: investing in biotech companies, but some reading, tennis. Typecast as wonk and self-proclaimed "hard-core technoid," owns a Porsche 959 (not street legal yet) and Ferrari (drives a Lexus to work). "Leery of counting paper assets as wealth," says he doesn't bother to look at stock's price: With an infinite amount of money, would still order the same hamburger. With stock, proceeds from sales, recently worth some $4.8 billion.

Sam Moore Walton
S. Robson Walton
John T. Walton
Jim C. Walton
Alice L. Walton

Father, children. Wal-Mart Stores. Sam: Bentonville, Ark. 73. Married; 4 children. Born Kingfisher, Okla. Served stateside in Army World War II. J.C. Penney trainee after college,

Paul Harris/Outline

In first place, John Werner Kluge

With cash alone over $2.5 billion, how much further will the top man climb?

William Henry Gates III, worth $4.8 billion

His Microsoft stock is up 1,500% in five years, but he doesn't count paper as wealth.

Matthew McVay/SABA

opened Ben Franklin five-and-dime 1945, lost lease; started again Bentonville with brother James *(which see)*. By 1962, 15 stores; took public 1970. Concept: discount stores in small towns, rural areas, each big enough to freeze out competitors. Today 1,800 stores in 37 states, the nation's largest retailer (1990 sales, $32.6 billion). In February acquired Wholesale Club, Inc. for about $163 million. Diagnosed as having bone cancer 1990; undergoing chemotherapy, still doing business as usual. Company long closely tied to Sam's personality; known for getting out to his stores and talking with people. Gives money to free-enterprise causes. Pilots own small plane, hunts quail. Family holding company shared equally among Sam, children. S. Robson: Bentonville. 47. Yale Law. Divorced, remarried; 3 children, 2 stepchildren. Partner Oklahoma law firm, Wal-Mart vice chairman. John T.: San Diego. 46. Married; 1 child. Vietnam veteran. Involved in family holding company Walton Enterprises. Owns boat-building company. Jim C.: Bentonville. 43. Married; 4 children. President, Walton Enterprises. Oversees family banking business (interest in five banks), real estate. Alice: Rogers, Ark. 42. Divorced twice. Started Llama Co. (investment firm named after a pet) 1989 with $19.5 million from Walton Enterprises. Says famous surname merely opened the door. The family stock, over 440 million shares, or 38%, of Wal-Mart Stores, other assets estimated over $22 billion.

Warren Edward Buffett

Stock market. Omaha. 61. Married; 3 children. M.S. Columbia. Son of stockbroker who later became congressman. Purchased first stock age 11. Value investor, uses old-fashioned analysis to find undervalued securities. Started investment partnership 1956, dissolved 1969 after thirtyfold growth. Says over half personal net worth attributable to fewer than a dozen investment decisions. Acquired interest Berkshire Hathaway 1962, by 1965 had 70% control; total cost, $14 million. Company today worth over $9 billion; large equity investments American Express, Coca-Cola, Capital Cities/ABC, etc. No dividends (avoids double taxation), except once—1967, about 10 cents per share: "I must have been in the bathroom at the time." Channels investments through property/casualty insurance companies—a source of cheap finance. Super Mr. Clean image: Designated interim chairman Salomon Brothers after recent debacle; pay under $1, but protecting sizable investment. Has corporate jet called the *Indefensible.* Fundamental Sage of Omaha advice: "Investment must be rational; if you can't understand it, don't do it." His Berkshire Hathaway shares recently worth over $4.2 billion.

Henry Lea Hillman

Industrialist; venture capital, real estate. Pittsburgh. 72. Married, 4 children. Quiet son of fierce coal-steel-gas tycoon John Hartwell Hillman Jr., who followed lead of Mellon and Carnegie, took over Pittsburgh Coke & Chemical and built Texas Gas Transmission. After Princeton, Henry joined business 1946, took over after father's death 1959, bought out 5 siblings (now deceased). Sold off smokestack assets to diversify into real estate, light industry: "In smaller companies, you can come in and talk to people, get to know and understand them, and generate the kind of spirit that can get them moving." Science buff, sank large sums into Silicon Valley mid-1970s; now investing in biotech. Backed LBO shops, including Kohlberg Kravis Roberts; later his own Copeland Corp. Real estate holdings span nation. Wife Elsie zealous Republican, Pennsylvania campaign manager for Bush 1988. Henry owns 80% of business empire; stepbrothers Howard and Tatnall 20%; his share estimated $3.3 billion.

Richard Marvin DeVos
Jay Van Andel

Partners. Amway Corp. Ada, Mich. 65, 67. Each married, 4 children; all but 1 work for company. Next-door neighbors, high school buddies. After WWII tried flying service, then hamburger stand; then bought schooner, set sail for Haiti; sank in Cuba. Willing to raise a buck anywhere, started Amway 1959 in basement. Began with soap, added over 400 products sold door-to-door; preached American dream, free enterprise to recruit salespeople. Company pleaded guilty to Canadian customs fraud scheme 1983; fined C$25 million, largest ever. Sales declined, then rebounded as marketing pacts with big names (MCI, Firestone, Coca-Cola) put professional gloss on Bible-thumping

MADE IN THE U.S.A.
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3A
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Eli Reichman

Sam Moore Walton, worth $4.4 billion

An energetic 73, he continues to drive Wal-Mart's employees to new heights.

image. Over 20 subsidiaries: real estate, jewelry, hotels, etc., though most money made from salespeople's purchase of tapes, books, rally tickets. With Irwin Jacobs, knocked on Avon's door 1989 pitching a surprise $2 billion bid for the company; no sale. Spring 1991 enormously profitable Amway Japan went public; Amway's 92% of stock then worth $8.2 billion. Stock now down over 40%, but Van Andel and DeVos share company still worth upwards of $6 billion. The 1991 Amway convention theme: "We Touch the World."

Samuel I. Newhouse Jr.
Donald Edward Newhouse

Brothers. Publishing, cable TV. Father Samuel born to Eastern European immigrants. Ran Bayonne (N.J.) Times age 16, took over ailing Staten Island Advance 1922. Fanatic cost-cutter, worked out of briefcase; built nation's largest private newspaper chain: "The only thing to do with money in the newspaper business is leave it in the newspaper business." His two sons tagged along on rounds. Purchased magazine publisher Condé Nast 1959 (then motto: "Class, not mass") for $5 million as anniversary present to wife: "She asked for a fashion magazine, and I went out and got her Vogue." Attracted legend-making talent: Vogue editor Diana Vreeland, Condé Nast editorial director Alexander Liberman. Samuel's death 1979 brought estate tax cases (2 settled favorably, 1 to go). Sons expanding empire: 29 newpapers (total circ. over 3 million), 17 magazines, books, cable TV (1.2 million subscribers), etc. Si: NYC. 63. Divorced, remarried; 3 children. Supervises magazines (New Yorker, Vogue, Gourmet, Vanity Fair, Parade, etc.), Random House. Introverted, dedicated art collector; workday starts 4:45 a.m. Son Samuel III, Jersey Journal publisher. Donald: 62. Married, 3 children. Advance Publications president; runs newspapers, cable TV. Son Steven, Jersey Journal editor. Si, Donald share empire worth over $5.6 billion.

Sumner Murray Redstone

Movie theaters, Viacom. Newton Centre, Mass. 68. Married, 2 children. Son of drive-in-theater owner. Boston Latin School, broke Japanese codes WWII. Graduated Harvard Law in top 12 of class 1947. Brief stint with Justice Department, then entered father's business 1954. Took over, built National Amusements Inc. to 650-plus screens U.S., U.K. Reaped big gains in 1980s as investor in Twentieth Century Fox, Columbia Pictures takeover, MGM/UA home video buyback. Survived 1979 Boston hotel fire by clinging to ledge. Bought entertainment giant Viacom (Showtime, The Movie Channel, MTV, cable, radio, TV stations) in $3.2 billion hostile takeover 1987: "What did I know about MTV? I only knew I couldn't stand looking at it." Took public next day; his shares then valued $2.8 billion: Net worth nearly tripled with one stroke. Battled John K[illegible] *(which see)* for Orion Pictures; lost—but $18 million profit. His National Amusements plus Viacom shares still worth $2.8 billion: another $3-billion-plus to go to top Kluge. "Great successes are built on failures and calamities and frustrations, not on small successes."

Leslie Herbert Wexner

The Limited, Inc. Columbus, Ohio. 54. Single. Son of Bella Wexner *(which see)*, who married a Russian immigrant; their apparel store called Leslie's after their son. Leslie quit law school 1961, joined parents; frustrated, left to do it his own way in 1963 with $5,000 loan from aunt. Named venture the Limited—limited to women's sportswear. First year's sales: $160,000. Began to build national chain after first 5 stores went public 1969. Later borrowed to begin acquisitions: Lerner Stores, Henri Bendel, Abercrombie & Fitch, Lane Bryant, Victoria's Secret. Eventually moved into men's, children's apparel after women's slumped late 1980s. Today among largest specialty and mail-order retailers (1990 revenues, $5.3 billion), nearly 4,000 stores nationwide. "The future is in the hands of the new businesses," says Wexner of company. "Each has enormous growth potential." Has getaway in Aspen, jogs regularly. His Limited, Sotheby's stock, other assets worth some $2.5 billion.

Paul Gardner Allen

Microsoft. Mercer Island, Wash. 38. Single. Left college to start Microsoft Corp. in 1975 with school friend William H. Gates III *(which see)*. Diagnosed with Hodgkin's disease in 1983, left Microsoft. Disease in remission. Founded own company, Asymetrix Corp. (situated a few miles from Microsoft) 1985, independently pursues original software technologies. First product ToolBook, 1990, already revised; mixed reviews. Says "great wealth gives you more flexibility." Passion for basketball, so bought Portland Trail Blazers in 1988: "a dream come true." Recently bought private jet to attend meetings and games. Useful last year: team made it to playoffs. Has own court in backyard. Pursuing new arena for team, building new house for himself. Hobbies: sailing, guitar, chess, when not counting his stock, other assets, recently worth over $2.4 billion.

Louis Psihoyos/Matrix

Eighth-ranked Warren Edward Buffett, Salomon Brothers' new chairman
Cleaning Salomon's image is an unexpected drain on Buffett's time.

Edgar Miles Bronfman Sr.

The Seagram Co., Ltd. NYC. 62. Married 4 times (twice to same woman), now divorced; 7 children. Moved to NYC 1955, became U.S. citizen 1959. Son of Samuel Bronfman of Canada, who in 1928 bought out distillery rival Joseph E. Seagram & Sons, Inc. Waxed fat on U.S. Prohibition. Seagram, based in Montreal, since built into one of world's leading liquor and wine producers (1990 revenues, $6.1 billion); owns 24.5% Du Pont, largest North American chemical company. Acquired Tropicana Products, Inc. for $1.2 billion 1988. Edgar chairman, CEO since 1971. Son Edgar Bronfman Jr. corporate heir apparent. Sr. also president World Jewish Congress, recently met with Polish President Lech Walesa, praising him for role in overthrow of communism. "For that," Edgar said, "the whole world admires and thanks you." Edgar's stock, other assets, estimated over $2.3 billion.

Ted Arison

Carnival Cruise Lines. Tel Aviv. 67. Divorced, remarried; 2 children by first marriage, 1 adopted in second. Born in Israel to shipping family. Joined British army WWII; fought in Israel's War of Independence 1948. To U.S. 1952, began marketing cruises of Norwegian Caribbean Lines mid-1960s. After bitter split with partner, launched Carnival Cruise Lines 1972. Two years later went bust, bought out partner Meshulam Riklis for $1. Bet on gambling, discos to boost revenues. Hit jackpot: Carnival now world's largest cruise line, nearly 1 million passengers last year. New *Ecstasy* and *Fantasy* ships added, over 2,000 berths. Other ventures (share of Miami Heat basketball squad, real estate, new Bahamas casino, Ensign Bank) less successful. Huge donor to group he founded 1982: National Foundation for Advancement in the Arts. Retired November to birthplace Tel Aviv; left son Micky at Carnival's helm. Persian Gulf war, higher oil prices, led to short-term cost hikes. Micky: "We are recession-resistant—not recession-proof." But with cruises at full capacity, Arison still worth at least $2.3 billion.

Jay Arthur Pritzker
Robert Alan Pritzker

Brothers. Finance, manufacturing. Grandfather Nicholas Pritzker came to Chicago from Kiev 1881; started law firm 1902; joined by his 3 sons, still Pritzker & Pritzker today. One son, Abram (A.N.), got out of law into real estate, light manufacturing late 1930s; d. 1986. A.N.'s sons multiplied holdings. Financial wizard Jay: 69. Married, 4 children. Studied law, used father's credit to finance own deals. Started Hyatt hotels 1957; long run by brother Donald (d. 1972); known for extravagant architecture; expanding under Jay's son Thomas; new division Classic Residence offers luxury retirement centers, run by Donald's daughter Penny. Robert: 65. Twice divorced; 5 children. Considered family engineer. Runs over 60 low-tech manufacturing, service firms through Marmon Group (1990 sales, $3.8 billion). Family also owns TicketMaster, smokeless tobacco company Conwood, about one-third of Royal Caribbean Cruise Lines, etc.; real estate. Total fortune estimated $4.5 billion.

Henry Ross Perot

Electronic Data Systems. Dallas. 61. Married; 4 daughters, 1 son. Son of Texas cotton broker. Described "business school" as watching father deal with poor East Texas cotton farmers. Eagle scout. Annapolis. Dissatisfied with slow promotions, left Navy after 4 years for IBM sales job. Pioneered brokering of computer time to increase sales; accepted commission cut to get sales quota increased. Advancement again too slow. Formed EDS 1962 with $1,000 of wife's savings when IBM declined to sell data processing services. Paper billionaire 1969. Crashed. Recovered. Sold 80% to GM for $1.4 billion 1984 and remaining 20% in 1986. Set up Perot Systems 1988 to compete with EDS. Also some 22,000 acres surrounding Dallas; includes Alliance Airport where Ross Jr. plans world manufacturing center. Eyeing Continental Airlines, et al. Patriotic, tough. Solved own Iranian hostage crisis 1979: Perot, team of EDS employees flew successful rescue mission, jailbreak, 540-mile smuggle to Turkish border for 2 captured EDS employees. Offered to transport families to visit Panama wounded. "You can put me on your list as worth a dollar." Plus estimated $2.2 billion.

Forrest Edward Mars Sr.
Forrest Edward Mars Jr.
John Franklyn Mars
Jacqueline Mars Vogel

Candy, pet food. Son, 2 grandsons and granddaughter of Frank and Ethel Mars, Seattle candymakers. After two failures, 1914 bankruptcy, moved to Minnesota 1920; struck it rich with Milky Way recipe 1923. Frank (d. 1934) financed son Forrest's British candy business to keep him out of U.S. business. Forrest Sr.: Las Vegas. 80s. Widowed; 2 sons, 1 daughter. Built empire in Europe, returned 1940 one-third owner Mars, Inc.; added M&Ms, Uncle Ben's rice. Bought out half-sister, won control from rest of family 1964. Built into one of world's largest candy companies; also Kal Kan pet foods, etc. Estimated 1990 sales over $9 billion. Tenets: quality ("the consumer is our boss"), cheap packaging ("they don't eat the paper"), fanatic cost control, cleanliness at plant. Retired 1973, Forrest now runs fine chocolate boutique Las Vegas. Religious: "I pray for Milky Way, I pray for Snickers." Forrest Jr: McLean, Va. 60. Married, 4 daughters. Secretive like father. Trained in company's Dutch unit. Now copresident, considered CEO. Pushed new candy image as energy food; added granola bars, noncandy snacks. John: Arlington, Va. 56. Married; 1 son, 1 daughter. Said to have inherited father's brusque, autocratic manner; began in Australia operation, now copresident. Jacqueline: Bedminster, N.J. 51. Divorced, remarried; 3 children. Director. Siblings said to own Mars, yet final word still father's. With over 50 autonomous units worldwide, sun never sets on Mars empire; four share company worth estimated $8 billion.

Barbara Cox Anthony
Anne Cox Chambers

Sisters. Inheritance. Father James M. Cox, a country schoolteacher who bought Dayton (Ohio) Daily News 1898 for $26,000. Three-time Ohio governor; lost to Warren G. Harding 1920 as Democratic presidential nominee. Left politics, returned to press. Bought Atlanta Journal 1939, Atlanta Constitution 1950. Merged, now flagship of newspaper empire. Son James Jr. took over after father's death 1957, moved into cable TV, d. 1974; sisters have 98% ownership. Gave control first to Barbara's husband, Garner Anthony, then to Barbara's son, James C. Kennedy, 43, 1988. Cox Enterprises now 17 dailies, 7 weeklies, 7 major TV stations, 14 radio, enormous cable empire (over 1.6 million subscribers). Also Manheim Auctions, nation's largest car auction. Barbara: Honolulu. 68. Divorced, widowed, remarried; 2 children. More reclusive sister, owns ranch in Australia; chairwoman Dayton papers. Anne: Atlanta. 71. Twice divorced, 3 children. Atlanta socialite. Served as old friend Jimmy Carter's ambassador to Belgium but asserts she is "basically a peasant." Chairwoman Atlanta papers. Two sisters share estimated $4 billion fortune.

Charles de Ganahl Koch
David Hamilton Koch

Brothers. Oil. Sons of Fred (d. 1967), cofounder Winkler-Koch Engineering Co. 1925. Developed thermal cracking refining process used to extract gasoline from crude 1928; U.S.S.R. was a customer. Early (1958) member John Birch Society. Sons inherited $250 million (sales) oil marketer; renamed Koch Industries. Charles (3 MIT degrees) became workaholic chairman; bought refinery, then chemicals, pipelines, ranching. Koch Industries now second-largest (in revenues) family-owned business in U.S., after Cargill: sales over $17 billion. Charles: Wichita, Kan. 55. Married, 2 children. David: NYC. 51. Single. Joined Koch 1970, now executive VP; 1980 Libertarian VP candidate. Survived Los Angeles USAir crash 1991; 22 passengers died, including "the beautiful stewardess who served me." Family fight 1981-83 over control with brothers Fred and William *(which see)*: Bill (David's twin) claimed Charles hoarded power, withheld informa-

Mark Fern

Ninth-ranked and publicity-shy Henry Lea Hillman
"The whale only gets harpooned when he spouts."

tion; sued for mismanagement. Charles: Bill had "various psychiatric ailments." Settled. Fred and William bought out for close to $1 billion. David: "They wanted the cash and they got it. But we got the company." Company subject of 1989 Senate investigation on stealing oil from Indians in Southwest. David and Charles charge plot by William to discredit business. Brothers share company worth estimated $3.6 billion.

Ronald Owen Perelman

LBOs. NYC. 48. Divorced, remarried; 5 children. Exposed to business at father's metal-fabricating outfit in Philadelphia; Wharton business school. In 1978 borrowed $1.9 million to buy minority interest in jewelry distributor; proceeded to build into MacAndrews & Forbes conglomerate, using debt from Drexel. Constructed money machine: buy undervalued assets, divest all but cash cows, bag bigger game. Nailed Revlon for $3 billion 1985, failed in $4.1 billion bid for Gillette. This year addressed paydown of debt now known to be $4 billion at peak: cut National Health Laboratories (medical testing) stake to 42% from 82%; sold Max Factor, Beatrix cosmetics to Procter & Gamble for $1.14 billion; IPO of comics publisher Marvel Entertainment. Still has First Gibraltar S&Ls, camping and outdoor-equipment maker Coleman Cos. Total net worth now estimated $1.8 billion.

David Packard

Hewlett-Packard. Los Altos Hills, Calif. 79. Widowed, 4 children. At Stanford, Phi Beta Kappa, football end, hurdler. Founded Silicon Valley giant with college buddy William Hewlett *(which see)* 1939. Dave handled business side; Bill, engineering. After unsuccessful stab at marketing things like bowling foul-line indicators, hit big time with audio oscillators. Later innovations: hand-held calculators, LaserJet printer. With 91,500 employees, HP's 1990 sales $13.2 billion. Nixon's Secretary of Defense 1969-71; chairman, Reagan's Blue Ribbon Commission on Defense Management 1985-86. Like buddy Hewlett, huge philanthropist:

Jay Van Andel, $2.9 billion
Big dollars in America . . .

Richard Marvin DeVos, $2.9 billion
. . . billions more in Japan.

$70 million to Stanford for children's hospital, many HP shares to his foundation. Has played small daily role in recent years, but returned to more active management to pull company out of slow times. Now heading succession committee in charge of organizational realignment, which means "We are probably going to have to make painful reductions in some places." His 13.7% of Hewlett-Packard worth $1.7 billion.

Walter Hubert Annenberg

Publishing. Wynnewood, Pa.; Rancho Mirage, Calif. 83. Divorced, remarried; 1 daughter (1 son deceased). Son of Moses Annenberg (d. 1942), founder of precursor to Triangle Publications (Philadelphia Inquirer, Daily Racing Form). At 32, Walter inherited debt-ridden company, expanded. Started TV Guide 1953, with 15 million subscribers the nation's second-largest-circulation magazine. Also began Seventeen, Good Food; sold Inquirer 1970. Scored eyebrow-raising $3.2 billion sale of Triangle to Rupert Murdoch *(which see)* 1988. Art collector; paid $41 million for 1905 Picasso in 1989. Long-awaited word on collection: over 50 paintings to NYC Metropolitan Museum of Art despite reported $1 billion offer. "Much as I respect the other institutions that have lately shown our collection . . . I happen to believe in strength going to strength." Extraordinary philanthropist: gift plans over $1 billion, including $21 million to U. of Pa. 1989, $50 million to United Negro College Fund 1990. His cut Triangle sale, art, GM stock estimated $1.6 billion net. His 5 sisters and families of 2 deceased sisters also have share sale proceeds, GM stock, estimated $860 million.

Robert Muse Bass

Oil, investments. Fort Worth. 43. Married, 2 children. Third son of oilman Perry Richardson Bass, who expanded oil holdings inherited from tycoon uncle Sid Richardson (d. 1951). Perry retired 1968, left family empire to sons. Eldest, Sid *(which see; also Lee, Edward)*, diversified into stock (Disney, Texaco, etc.), real estate. Robert (Andover, Yale, Stanford business school) felt overshadowed, split off 1983, moved one floor down in Bass-built Fort Worth office tower. Sold most of Disney stake, went on dealmaking frenzy: media (Taft Broadcasting, cable TV, Times Publishing), real estate (sold Plaza to Trump for profit), information (bought Bell & Howell, bid for Macmillan). Now, with Equitable Life, in Acadia Partners: Butler Aviation, Na-

Gerardo Somoza/Outline

Donald Edward Newhouse and Samuel Irving Newhouse Jr., worth $2.8 billion each

Damn the media recession. Expand ahead.

tional Reinsurance Corp., Easco Corp. Obsessively private, imposes strict code of secrecy on employees. Net worth believed to be at least $1.6 billion.

Lester Crown and family

Inheritance, industrialist. Wilmette, Ill. 66. Married, 7 children (3 in business). Son of renowned Chicago financier Henry Crown né Krinsky (d. 1990), who with 2 brothers created building supply Material Service Co. 1919. Cost advantages helped outlast fierce Depression competition, gain dominant market share after. Research, bold negotiations emblems of career. Colonel during WWII: "When the Colonel gets into a deal, he knows the size of your underwear." Postwar, took advantage of leverage, tax loopholes; purchased large stakes in stocks, real estate. Merged with General Dynamics 1959; sold preferred stock he got, later bought common on open market, ousted management, effected turnaround. Son Lester, conservative chemical engineer, Harvard M.B.A., devout family man, currently controls fortune, much in family trusts. On rumors may buy back GD stock after stellar Mideast performance of weapons: "There's no basis . . . it's a nonevent." Amid family infighting, bought out cousins who opposed Lester's management 1990. Separately, in-law Schine family suing over Lester's 30-year administration of trusts: "This just proves that no good deed goes unpunished." Amid legal knots, Crown fortune estimated to be $1.6 billion.

Edward John DeBartolo

Shopping centers. Boardman, Ohio. 82. Widowed; 1 son, 1 daughter. Father, Anthony Paonessa, died months before birth of Mr. D, who took stepfather's name. At 13, wrote contracting bids for non-English-speaking stepfather. Mother scuttled his plans to be truck driver, pushed him to Notre Dame. Studied civil engineering; Army engineer WWII. Took over stepfather's firm 1944. Built first strip shopping center 1948: "I would like to know that what I am doing could go on endlessly." Giant gamble for him at time. Gambled again 1960s: huge regional malls, large Florida land holdings. Now "King of Plazas," over 75 million square feet owned. Also sports (son's San Francisco [football] 49ers, Pittsburgh [hockey] Penguins, 3 racetracks), hotels, office space: "I stick my nose in everything." Still maintains discipline of daily 5 a.m. rise: "I get here at 5:30 every morning and stay until 6:30 or 7:00." He means p.m. Net worth estimated some $1.4 billion.

Samuel Jayson LeFrak

Lefrak Organization. Real estate. NYC. 73. Married, 4 children. Sam joined French immigrant father's construction firm after U. of Maryland, took over 1948. Became nation's largest private landlord: developed over 200,000 apartments (currently owns 94,000), for "the mass, not the class." Continuing 600-acre, $10 billion, mixed-use waterfront site, Newport, N.J., including 1.2-million-square-foot Newport Centre Mall with Mel Simon *(which see)*. "Eighth wonder of the world," reported to be experiencing "financial difficulties" with some rental units, now under watchful eye of FHA, which insured mortgage. Son Richard, 46, president. Also smaller interests: entertainment, music publishing, copyrights, oil and gas. "The music business is like real estate, except you don't have to paint it every two years." Knighted by kings of Norway, Sweden. Collects art. Net worth estimated about $1.4 billion.

Robert Edward (Ted) Turner III

Turner Broadcasting System. Roswell, Ga. 53. Twice divorced, 5 children. Engaged to Jane Fonda. Kicked out of Brown U. Took over late father's billboard company at 24, parlayed into TV stations. Acquired Atlanta's independent Channel 17 1970, built TBS, first "superstation" exploiting satellite transmission 1976; pioneered satellite cable TV news network 1980. Built company: today, entertainment (46%, 1990 operating profits) includes TBS SuperStation, TNT cable network; news (28%) includes CNN, Headline News; syndication/licensing (19%) includes MGM film library, etc.; sports (2%) includes Atlanta (baseball) Braves, 96% Atlanta (basketball) Hawks. Cable revolution he foresaw, pioneered, getting closer: "At the current rate, we should catch the big three networks." Failed bid for CBS 1986.

Once dubbed the "Mouth of the South," sounds more like Mr. Jane Fonda on politics: "The white European-descent people . . . we're the ones that have destroyed the world." Avocations: racing sailboats, fishing, Political Correctness. Stock, other assets estimated $1.4 billion.

Sid Richardson Bass
Lee Marshall Bass

Brothers. Oil, investments. Fort Worth. Two of 4 sons of Perry Richardson Bass, whose uncle, oil legend Sid Richardson, started with $40 from Perry's mother. Left bulk of reported $100 million estate to charity 1959, some to Perry, who built new $50 million oil empire by 1968. Retired, gave reins to newly minted Stanford M.B.A. son Sid: 48. Divorced, remarried; 2 children. With Stanford classmate Richard Rainwater *(which see)*, started doing deals 1970. Marathon Oil ($160 million estimated profit), Texaco ($450 million); Disney shares worth well over $2 billion. Brothers Robert and Edward *(which see)* split off 1980s. Exwife Anne increasingly prominent NYC society. Known for elaborate gowns. Sid dumped Anne for other socialite, Mercedes Kellogg, 1986. Sid's alleged honeymoon spot: Disney World; swears will never sell Disney shares. Lee: 35. Married, no children. Yale grad (like other brothers), Wharton M.B.A. Invests with partner Sid; lives quietly. Brothers share estimated $2.7 billion.

Philip Hampson Knight

Nike, Inc. Hillsboro, Ore. 53. Married, 2 sons. Track star at U. of Ore., M.B.A. Stanford 1962. As Price Waterhouse CPA, moonlighted importing Japanese track shoes with former track coach. His Blue Ribbon Sports Co. began making own shoes 1971; new name, Nike—for Greek goddess of victory—came to an employee in a dream. Played heavily on endorsements by athletes, clever advertising. Led to sales boom 1970s, first half of 1980s, until Reebok bounced Nike from top spot in market 1986 *(see Fireman)*. But since 1988, led by Air Jordan, the company has been No. 1. Current U.S. market share: Nike, 27%; Reebok, 23%. Knight on Reebok's Pump: "It's not an innovation, or even a gimmick. We see it as a toy." Two target areas for growth. International: "Biggest trend that's going on in the sneaker industry is how much the business is growing outside the United States." Women: "When we mention the name Nike, everybody thinks men's." Still tries to run 20 miles a week. Stock, etc. worth $1.35 billion. "Basically, I wouldn't trade places with anybody."

Joyce Ravid

Ranked 14th, Sumner Murray Redstone
Moving movies to Europe.

David Howard Murdock

Real estate, takeovers. Bel Air, Calif. 68. Divorced, widowed; 2 sons. Traveling salesman's son, high school dropout. After WWII to Detroit, borrowed $1,800 to buy diner, sold for profit. Then Phoenix: built homes, founded bank, accumulated over $100 million fortune; Phoenix market collapsed 1964; with remaining $1 million moved to LA 1966. Invested real estate, small companies; large private holdings. Helped merge Iowa Beef Processors into Occidental Petroleum, quarreled with Armand Hammer but kept $100 million profit. Helped save Continental Group from raider Sir James Goldsmith 1984; year later Murdock's stake bought for about $150 million. "Murdock manages to get bought out, and he manages to get bought out pleasantly. That's part of his genius." Merged Flexi-Van into Dole Food Co. (formerly Castle & Cooke), now has 23%; is chairman, CEO. Bought Cannon Mills 1982, sold to Fieldcrest Mills 1985; Cannon workers' pension fund hit 1990-91 by junk bond debacle. Murdock paid $800,000 out of own pocket to over 9,000 workers to cover part of loss. Owns interest Hay Adams Hotel in Washington, D.C. Large stable Arabian horses, etc. Prominent GOP fundraiser. Estimated worth at least $1.35 billion.

Stephen Davison Bechtel Jr. and family

Engineering, construction. San Francisco. 66. Married, 5 children. Grandson of Warren Bechtel, railroad builder, founder Bechtel Group. Took over gigantic, global construction company (Hoover Dam, Alaska pipeline) 1960 from father Stephen Sr. (d. 1989). Added nuclear facilities—has built or helped build 40% of U.S. plants. Inherited father's love for enormous projects—e.g., Jubail, $40 billion Saudi industrial city, 1970s. Should have good solid years ahead: contracted to help rebuild battle-scarred Kuwait in aftermath of Desert Storm. Someday, Iraq? Many execs from 1970s in Reagan's cabinet: George Shultz, Caspar Weinberger (Shultz back on Bechtel board). Company diversified into real estate, coal early 1980s; also operates small power plants. Son Riley, 39, now president, someday chairman. Stephen's sister Barbara Davies may have silent interest. Bechtel Group, Bechtel Investments, family's Lakeside Corp. Sequoia Ventures, etc., estimated at least $1.3 billion.

Gordon Peter Getty

Inheritance. SF. 57. Married, 4 sons. Son of legendary oilman Jean Paul Getty. "Gordo" more interested in music than oil. To San Francisco's Conservatoire of Music 1960s; composes and conducts. Sued father for dividend income 1966; pilloried by father's lawyers, but only relative at father's deathbed 1976 *(see also J. Paul Jr.)*. Was cotrustee Sarah C. Getty trust (named after his late grandmother), which held 40% Getty Oil; later sole trustee. Niece Anne Earhart *(which see)* filed first family lawsuit to oust him 1976. Touched off Texaco-Pennzoil catastrophe by sale of Getty Oil to Texaco 1984.

Looked down upon at time as businessman—but sold at height of oil prices, doubled family fortune to $3 billion, tripled income. Family suit settled December 1988 with dissolution of fortune into separate trusts run for and by family members *(see Caroline Getty, et al.)*. Gordo's quarter-plus, other wealth estimated at least $1.3 billion.

Harry Brakmann Helmsley

Real estate. NYC and Greenwich, Conn. 82. Divorced, remarried; childless. Started in mailroom; collected rents for real estate firm; partner 1938. Began buying ordinary, unpretentious buildings matching his means and unassuming manner, 1930s; brokered buildings, reinvested commissions for down payment. First wife Quaker, he converted 1940. Pioneered real estate syndication with late Lawrence Wien. By 1950s in prime Manhattan buildings; Empire State Building 1961; Helmsley took operating lease. "Money's the great motivator." Today Helmsley partnerships control 50 million square feet commercial; 50,000 apartments; 13,000 hotel rooms nationwide. Shocked associates with divorce 1972, remarriage to star broker Leona Roberts. Leona still appealing 4-year sentence for tax evasion; Harry declared mentally unfit to stand trial. Helmsley-Spear, no successor in sight, losing leadership position in NYC brokerage. Harry, still collecting receipts from once-grand empire, worth at least $1.3 billion, but nobody's dancing now.

Marvin Harold Davis

Oil, real estate. Beverly Hills. 66. Married, 5 children. Father Jack was British boxer turned dressmaker in NYC's garment district, invested in oil post-WWII. Marvin joined after NYU, became adept wildcatter: purchased cheap Rocky Mountain oil leases. Sold lucrative properties to Hiram Walker 1981 for $630 million. Diversified interests: bought Twentieth Century Fox with Marc Rich *(which see)*; bought Rich's share, sold in 2 parts to Rupert Murdoch. Sold duffers' paradise, Pebble Beach golf course, to Japanese 1990 for estimated $900 million. Aspen Skiing Co. estimated $350 million profit. Still battling 1985 suit that claims Davis misrepresented some wells' results. Purchased Beverly Hills Hotel 1986 from Ivan Boesky for $135 million, flipped to Sultan of Brunei 1987 for $200 million. "Marvin will get your last nickel." Holds other real estate through Miller-Davis. Considered buying Lorimar Telepictures, MGM/UA Communications, LA Herald Examiner. Made runs at airlines 1989: UAL, netted $100 million; Northwest, netted $25 million. Party-goer, into Hollywood glitz but shuns press. Estimated at $1.3 billion.

John T. Dorrance III
Bennett Dorrance
Mary Alice Dorrance Malone

Brothers, sister. Campbell Soup. Grandfather John T. Dorrance Sr. brilliant chemist (passed up professorship for job at uncle's Campbell Preserve Co. making $7.50 per week 1897) who served up soup in cans. President of company 1914, showed he was also talented marketer: "We were the original advertiser in many ways." On death 1930, left $128 million estate to wife, 5 children. His son John T. Jr. (d. 1989) hourly factory hand 1946; chairman 1962. Company increased varieties, added fresh, frozen foods, poultry, etc., 1950s. J.T. Jr. left most of his 50% to his children and grandchildren. John T. III (Ippy): Devil's Tower, Wyo. 47. Married, 2 children. Campbell director; personally manages his 17,000-acre Ipy Ranch. Bennett: Paradise Valley, Ariz. 45. Married, 2 children. Director, also runs DMB Associates (investments, suburban office buildings) in Phoenix. Mary Alice: Coatesville, Pa. 41. Married, 2 children, 2 stepchildren. Has horse-breeding operation at Iron Spring Farm. Three siblings united against other family members *(see Hamilton, et al.)* who wanted to sell the "company that had turned a nation on to soup." Their 32%, etc., recently worth $3.75 billion.

John Abbott

Leslie Herbert Wexner, worth $2.5 billion

Unlimiting the Limited

[redacted]

William Bernard Ziff

Publishing. Manalapan, Fla. 61. Divorced, remarried; 3 sons by first marriage. Father WWI aviator, noted lecturer, author, cofounded Ziff-Davis 1927; died 1953 when William was 24. "I didn't grow up with businessmen as my heroes, but my dad died and I wanted a piece of him." Bought out Davis at 27; expanded into upwardly mobile niches: Car & Driver, Boating, Yachting, etc., ultimately some 35 magazines, 6 TV stations. Liquidation while fighting cancer 1980s: sold stations for about $100 million 1983; 12 trade magazines to Rupert Murdoch *(which see)* for $350 million, 12 consumer magazines to CBS for $362.5 million 1985. CBS filed suit against Ziff-Davis, claiming misleading financial information, inflated sale price; CBS sold at profit 1987 but still seeks extensive damages. Ziff still chairman Ziff Communications. Kept, built up computer-related titles, e.g., PC Magazine, PC Week, PC/Computing; now has total circulation 2.7 million; prospering.

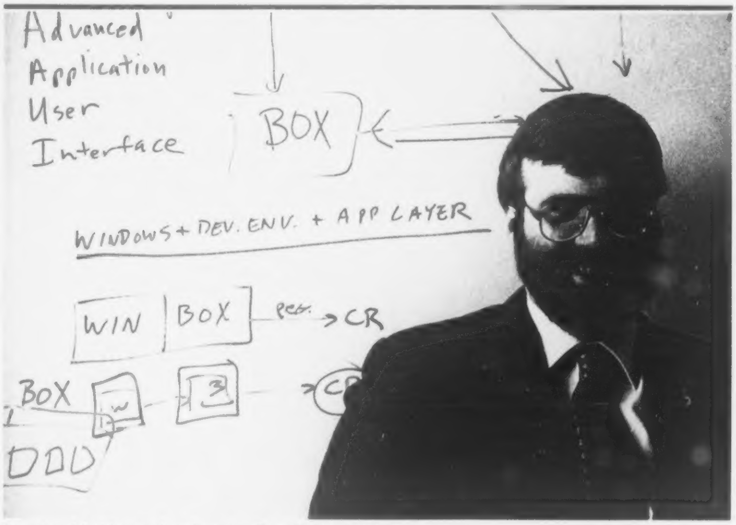
"The idea that print is dead is preposterous." Fortune, including $400 million trust for children, estimated at least $1.25 billion.

Ray Lee Hunt and family

Inheritance, oil, real estate. Dallas. 48. Married, 5 children. Runs fortune for "second family" (of three) of H.L. Hunt, legendary oilman who married Ruth Ray and adopted kids 1957 after death of first wife 1955 (long kept secret from each other—*see Caroline Hunt, Margaret Hunt Hill*). His mother, Ruth Ray Hunt: Dallas. 74. Widowed, 4 children. His sister Ruth June: Dallas. 46. Single. Sister Helen: NYC. 42. Divorced, remarried; 6 children. Sister Swanee: Denver. 41. Divorced, remarried. Family inherited Hunt Oil Co., etc. 1974; split from first family, but on agreeable terms. Ray: Conservative money manager, turned company around, expanded. Hit real big time with North Yemen oil strike 1984; 10% Beatrice oilfield in North Sea. Also Woodbine Development, other Dallas, Fort Worth real estate; oil refinery, etc. Active in civic affairs. "Because of the way he spells his last name, Ray's had to earn his respect twice." Ruth June professional Christian speaker-singer; Swanee, Helen help social causes for mentally ill, poor. Not involved in first family's silver debacle, bankruptcies. Net worth estimated $1.25 billion.

Leonard Norman Stern

Pet supplies, real estate, publishing. NYC. 53. Divorced, remarried; 3 children. Father Max came to U.S. with 2,100 canaries from Germany's Harz Mountains 1926; sold birds, related products. Leonard earned M.B.A. by night, took over company at 21, added dog and cat supplies, made Hartz industry leader; 1970s antitrust suits cost him $50 million in settlements. Now over 1,200 pet supply products; estimated 1990 sales near $1 billion. Built separate real estate fortune developing New Jersey Meadowlands (empty marshlands near NYC), waterfront areas: office, industrial, condo space, much land still empty. Bought Village Voice for $55 million 1985. Started NYC weekly 7 Days 1988 but folded 1990—too many losses, too few paid subscribers, no ready buyers. Gave alma mater New York University $30 million for business school 1988; also backs shelters for the homeless: "My kids will have less, but I'm doing something in my life that pleases me." Kids may get by: estimated $1.2 billion fortune.



Matthew M. Vay/SABA

Number 16, Microsoft cofounder Paul Gardner Allen

After beating back Hodgkins disease, how far will he go with Asymetrix Corp.?

Daniel Keith Ludwig

Shipping, real estate. NYC. 94. Divorced, remarried; 1 daughter by first marriage, 2 stepchildren. Son of Michigan real estate agent. Quit school at 19, borrowed $5,000 to convert old steamer. In 1930s chartered tankers to oil companies, used leases as collateral to build the tankers. In WWII built U.S. government tankers, got them back free after V-J Day: world's third-largest tanker fleet. Postwar built first supertankers in low-cost Japanese shipyards. Invested in real estate, mines, oil and gas around world. Sank over $1 billion into Amazon wood pulp empire, towed power plant and paper mill from Japan; lost all. Shipping empire allowed to shrink. Invested in 4 savings and loans now managed by Resolution Trust. $1 billion N.J. development project opposite Manhattan stalled since 1983. Gave foreign assets to Swiss cancer institute 1971 but controls it as private corporation. Reclusive, allowed photo in 1985 after 20 years. Used to walk to work, flies commercial. Once told employee: "Working on a deal is better than a climax." Fortune estimated at $1.2 billion.

Samuel Curtis Johnson

S.C. Johnson & Son. Racine, Wis. 63. Married, 4 children. Great-grandfather parquet flooring salesman, founded famous floor wax firm 1886. Sam fourth generation, new-products director 1955; encouraged non-Johnson's Wax items (Raid, Glade, Edge, Agree), now among company's most profitable lines. "We are polishing the floors and furniture, cleaning the rug, killing the bugs, sweetening the air and waxing the old man's car. And whenever you get bit by a mosquito, remember I'm smiling." Highly secretive about business. But took his recreational accessories company Johnson Worldwide Associates public 1987 to give heirs liquidity. Four children with firm: Curt, 36, runs business development; Helen, 34, U.S. marketing services; Fisk, 33, Canada general manager; Winifred, 31, public relations. Sam controls 60% of more than $3 billion sales wax company, etc. Relaxes with hunting, fishing, photography, flying (holds commercial pilot's license for jets). Johnson can afford more than enough jets: estimated net worth over $1.15 billion.

Laurence Alan Tisch
Preston Robert Tisch

Brothers. Loews Corp. Beginning with Lakewood, N.J. resort (bought with father Al 1946); built $17 million Fla. hotel without mortgage 1958, now 15-hotel chain. Acquired control Loews Theatres, Inc. 1959; over years, moved company into tobacco, insurance, Bulova watch. Larry's roguish love for corporate rebounds inspired purchase of nearly 25% CBS stock; led to boardroom coup 1986. Larry's efforts to turn around: swiftly sold magazine, record, music publishing divisions 1987-88, paid down some debt. Lately family investing in could-be-bargain bank stocks (fund guided by Larry's son Tom), underwrote risky Saatchi & Saatchi stock offering. Larry: NYC and Westchester, N.Y. 68. Married, 4 children. "Mr. Inside," behind-the-scenes financial and strategic genius. Graduated NYU at 18, master's electrical engineering, attended Harvard Law. Business philosophy: "Profits will follow from quality"; image taking beating at CBS, hopes sports programming will spark network. Eldest son, Andrew, runs Lorillard (tobacco). Bob: NYC and Rye, N.Y. 65. Married; 2 sons, 1 daughter. "Mr. Outside," client-oriented. As U. of Michigan graduate student, aggressively sold 10-cent key chains before football games. Left Postmaster General post March 1988, after negotiating union contract that eluded predecessors 12 years. Hobnobs with Democrats, Republicans; recently purchased half of N.Y. (football) Giants for $75 million. Son Jonathan, son-in-law of Saul Steinberg, runs Loews Hotels. Active philanthropists, NYU donations alone exceed $45 million. With Loews stock, real estate, other assets, each brother is worth at least $1.15 billion.

Edward Crosby Johnson III and family

Fidelity Investments. Boston. 61. Married; 2 daughters, 1 son. Father, Edward II, lawyer, acquired failing Fidelity Management Corp. 1946; built leading mutual fund manager. Includes biggest stock fund, Magellan (assets, $17 billion). Son "Ned" chief executive 1972; weathered decade's industrywide downturn; rebounded as Johnson pushed money market funds, also computerized the business. Big on service: first to offer withdrawal by check. Created mutual funds for every investor strategy to gain market share. Expanded services in face of 1987 stock market crash; currently nurturing discount brokerage firm, international funds. With $145 billion under management, Ned's, family's estimated 47% stake worth $1.1 billion.

Donald Leroy Bren

Real estate. Newport Beach, Calif. 59. Twice divorced, 4 children (new baby with longtime companion). Hollywood rich kid: Dad was real estate developer/movie producer Milton Bren, stepmother actress Claire Trevor. Built hot rods in high school; attended U. of Wash. on skiing scholarship, lost Olympics bid 1956; Marine Corps. With $10,000 bank loan built first house 1958; flourished in ensuing home-building boom. Sold out 1970 to International Paper for $34 million; bought Bren Co. back 1972 for reported $22 million. Big break 1977 when tapped to join Al Taubman, Milt Petrie, Max Fisher, Herb Allen, others to buy Irvine Ranch. "Each of their egos could fill the room." Bought out most partners for $518 million 1983 (valuing property at $1 billion). Partners/original owners Joan Irvine Smith and Athelie Clarke would not sell, sued, won over $250 million. Bren now controls 63,000 acres Orange County; expensive condos, office parks, etc., so far cover 5%: "The land is my canvas. It's my way of expressing myself." Growing environmental no-growth forces pushing for minimalist art. Estimated worth over $1.1 billion.

David Rockefeller Sr. and family

Inheritance. Banking, real estate. NYC, Tarrytown, N.Y. 76. Married, 6 children. Grandson of John D.

Rouven Kopitchinski/Black Star

Edgar Miles Bronfman Sr., worth $2.3 billion
A big fan of Lech Walesa.

Rockefeller; youngest of 5 brothers *(see Rockefeller family, Laurance, Winthrop)*. Still chairman Rockefeller Group, but 80% of highly diversified investment firm (real estate finance, brokerage, development; leveraged buyouts; bridge loans; portfolio management, et al.) now belongs to Japan's Mitsubishi Estate Co. Ph.D. economics U. of Chicago 1940. Only brother with successful career in traditional family business, Chase Manhattan Bank CEO 1969-80. Took up mantle of international statesman. Major role NYC real estate (including ill-fated Westway project); 40% San Francisco's Embarcadero Center. Led family in 1985 cash-out of Rockefeller Center, acceding to wishes of cash-hungry younger relatives. His investments in real estate, his branch's family trusts, etc., estimated at least $1.1 billion.

Edward Lewis Gaylord

Broadcasting, publishing, real estate. Oklahoma City. 72. Married, 4 children. Worked in shadow of father, E.K., who bought into Daily Oklahoman 1903 and became one of state's power brokers; E.L. finally in charge when father died 1974, age 101. Hankering for country music led to $250 million purchase of Grand Ole Opry, Opryland USA and now thriving Nashville Network (including TV show *Hee Haw*). Made over $100 million selling Telerate stock in exchange for Dow Jones shares; sold two TV stations at 1987 market peak for $425 million. Now Oklahoma Publishing Co. includes newspaper, share in Texas (baseball) Rangers; 4 TV, 3 radio stations, various cable systems. Conservative, opinionated: TV networks "are too liberal and biased—they're anti-American, is what they are." Fortune conservatively estimated at about $1.1 billion.

Michel Fribourg and family

Grain trader. NYC. 78. Widowed, remarried; 5 children. Michel's great-great-grandfather started trading grain Belgium 1813; son prospered trading gold for wheat during 1848 famine. Family sent managers to found Continental Grain Co., Chicago 1921; immigrated after France fell 1940. Michel left U.S. army intelligence to take over on father's death 1944. Diversified into other agribusiness areas (sixth-largest poultry producer, top animal feed producer, hogs and cattle, specialty baking, flour milling), financial services; now merchant banking: "We have survived by working with our wits." Near $15 billion revenues, mostly low-margin grain trading. Made specialty of selling to Soviets for almost 30 years. Michel still chairman, son Paul executive vice president. Worth estimated about $1.1 billion.

Ray Stubblebine/AP Wide World

Ted Arison, with $2.3 billion

Run a tight ship, Micky.

Keith Rupert Murdoch

The News Corp. Ltd. Australia, London, NYC, LA. 60. Divorced, remarried; 4 children. Father Sir Keith celebrated editor Melbourne Herald. Rupert trained on London's Fleet Street. Oxford 1953. Took over Adelaide News age 23. Famous for sensational tabloid headlines: "Queen Eats a Rat." Bought Sydney Daily Mirror 1960. Diversified into TV, magazines, book publishing. Bought U.K. publications; to U.S. 1974 (N.Y. Post, Elle, Boston Herald, et al.). Bought Twentieth Century Fox, Metromedia TV stations. Owns Fox Broadcasting. Sold Premiere, Soap Opera News, New York magazine etc. to KKR for reported $650 million. Company highly leveraged but News shares, other assets some $1.1 billion.

Harold Clark Simmons

Investments. Dallas and Montecito, Calif. 60. Twice divorced, remarried; 4 daughters, 2 stepchildren. Son of Texas schoolteachers, worked as bank examiner, bought Dallas drugstore with $5,000 equity at 29. Created 100-store chain, sold to Jack Eckard Corp. for $50 million in stock 1973. Independent raider, collected conglomerate (chemicals, oil, sugar, fast food) through hostile takeovers; greenmail helped, too (GAF, $138 million; SeaLand, $89 million): "Everybody's got to do something." Most assets now in Valhi Corp., also real estate Tex., La., Colo., Ariz. Increased stake in Lockheed to 20% last year; proved big mistake: lost over $35 million. Bloodied but unbowed; amassing cash pile for the right deal. Active philanthropist: $10 million for arthritis research center 1985 (longtime sufferer), $41 million to U. of Texas Southwestern Medical Center 1988: "What do they think I am going to do with my money?" His answer: leave majority of assets to medical foundation. Family man; skier, tennis player. Stock, real estate recently estimated $1.1 billion.

Samuel J. Heyman ★

Corporate raiding, inheritance. 52. Married, 4 children. Yale; Harvard law degree; worked under Bobby Kennedy at Justice Dept.; became chief assistant U.S. Attorney in Conn. Moneyed background. When father died 1968, wanted to liquidate family real estate business: "It became so fascinating I decided to stay." Specialized in shopping malls. Then bought GAF shares 1981; successful proxy fight against "selfish management" put Heyman in control. Through Drexel's junk bond network, went after competing Union Carbide (stock manipulation charges against GAF), Borg-Warner; made over $450 million. Took GAF private 1989 through $1.4 billion LBO. Recently took public GAF specialty chemical units, dubbed International Specialty Products, on hope to expand internationally. Owns 85% GAF, but privately held debt reduces estimated worth to presumably unselfish $1.1 billion.

Milton Petrie

Petrie Stores. NYC, Southampton, N.Y. 89. Twice divorced, widowed, remarried; 3 children. Son of Russian immigrant pawnbroker who went broke. Started as $10/week department store clerk after high school, later lied way into advertising jobs. Changed named from Petrovitzky, opened a hosiery store 1929 in Cleveland with $5,000 (half of it won playing craps). Bankrupt by 1937, repaid his creditors within next two years. Continued expanding company through acquisitions. Now a successful chain of women's specialty stores (1990 revenues, $1.3 billion), "bubble gum" generation makes up the bulk of Petrie's clientele virtually nationwide; trade names include: Marianne, G&G, Stuarts. Owns 14.1% Toys "R" Us, 23.4% Paul Harris Stores, 18.2% Deb Shops. Harris just filed for bankruptcy, Petrie not yet selling off. Crusty, tough boss; yet office filled with teddy bears, gives away money spontaneously and anonymously to persons in need. "I try to pay the good Lord back for what he's done for me." Works mornings, plays bridge afternoons. His stock, other assets worth more than $1 billion.

Philip Frederick Anschutz

Oil, railroads, investments. Denver. 51. Married, 3 children. Kansas native, played piano at U. of Kans. frat parties. Father Fred oil rig operator, unknowingly bought ranch on oil-rich land; Phil bought dad out 1961, sold rigs. Aggressively pursued oil, gas leases. Struck it rich at Anschutz Ranch East in Wyo. and Utah 1970s; current crude reserves estimate about 50 million barrels. Sold Mobil half interest for $500 million 1982. Went into stocks, minerals, real estate (Denver's Anaconda Tower, Hyatt Hotel). Bought Rio Grande Railroad for $500 million 1984; added Southern Pacific 1988; still buying small lines. Controls network from Mississippi River to Calif., Mexican border to Wyoming; sold 175 miles of railroad rights to Los Angeles County 1990. Morgan Stanley in railroad deal with him; turning out better for Anschutz. Late last year sold 5% of debt-laden parent company Rio Grande Industries to Nippon Yusen Kaisha, Japan's largest shipping line, for estimated $75 million. Major Western art collection toured the Soviet Union in 1989. Reportedly marathon runner. Worth believed over $1 billion.

Kevin Horan/Picture Group

Robert Alan and Jay Arthur Pritzker, each with $2.25 billion

Says Jay: "Because of Dad, I could get anything from the bank, even if the request was unreasonable."

Margaret Hunt Hill and family

Inheritance, oil. 75. Widowed, 3 children. Eldest daughter of legendary wildcatter H.L. Hunt *(see Caroline Hunt)*: He taught her oil business when young. Controls trust for first-born son, Hassie (reclusive, history of mental illness, childless). Stayed away from brothers' silver debacle. Helped them out buying their repossessed land after 1980 silver crash. Reportedly insisted "the boys" use additional personal assets to secure company; she denies. With sister Caroline, pulled out her and Hassie's share family oil trusts 1983. Now runs separate oil, real estate operations. Son Al runs Hill Holdings Inc., managing partner of Hill Investments Ltd. Al owns video production company AGH Productions: corporate training, commercials, sports instructional videos. Her fortune, including Hassie's trusts, is estimated at over $1 billion.

Jack Kent Cooke

Real estate, investments, sports. Middleburg, Va. 78. Married for fourth time last year; 2 sons by first wife; daughter by third (who signed, ignored prenuptial agreement to terminate pregnancy) when he was mid-70s, she was early 30s; third divorce media event, Cooke only recently met his daughter. Ontario-born to picture-frame seller ruined in Depression. Jack sold encyclopedias door-to-door; bought into first radio station age 25, then newspaper chain, magazines. Millionaire before 30. Sold all properties; naturalized by act of Congress 1960. Bought LA (basketball) Lakers; brought in Wilt Chamberlain, Kareem Abdul-Jabbar, Magic Johnson; built Forum; sold all 1979. Bought NYC's Chrysler Building, other properties for $87 million 1979; refinanced for $250 million 1987. Owns Los Angeles Daily News. Bought cable systems for $1 billion 1987; sold 1989 for $1.6 billion "mostly cash" before cable market turned; only recently closed deal. Probably won't sell Washington (football) Redskins: planning $175 million D.C. stadium. Keeping cash safe in CDs, far from stock market, total fortune estimated $1 billion.

Brian Smale/Onyx

Henry Ross Perot, worth $2.2 billion

"You can put me on your list as worth a dollar."

William Redington Hewlett

Hewlett-Packard. Portola Valley, Calif. 78. Widowed, remarried 1978; 5 children, 5 stepchildren. Met cofounder David Packard *(which see)* as Stanford undergrad. With $538 duo set up electronics company in now-famous Palo Alto garage behind Packard's house 1939. Bill supplied technical expertise. First breakthrough product, audio oscillator, based on Hewlett's design developed for MIT master's thesis. Walt Disney bought 8 to film *Fantasia*, boosting HP. Other early products developed to "bring in a nickel" but never did: automatic urinal flusher, shock machine to spur weight loss. But technological advances spurred expansion: e.g., in 1972 Hewlett ordered up calculator to fit his shirt pocket; other products include desktop computer systems, LaserJet printer, etc., etc. Hewlett insisted on first names in the office; managed by "wandering around." Retired 1987. Not a romantic about past; on garage's receiving landmark designation: "The only trouble is, you can't tear it down now." His shares of HP recently worth $1 billion.

Joan Beverly Kroc

Inheritance. Rancho Santa Fe, Calif. 63. Divorced, widowed; daughter by first marriage. Third wife of Raymond Kroc, who dropped out of high school to become a jazz pianist, later a paper-cup, milkshake-machine salesman out of Chicago; bought into McDonald brothers' San Bernardino burger joint 1954, bought them out for $2.7 million 1961. McDonald's Corp. now world's largest chain fast-food restaurants. Joan worked as a musician, music teacher. When 28 met Ray, then 54; wed 1969. After Ray's death 1984, Joan showed bent for altruism: Ronald McDonald children's charities, et al. Former fat cat for Democrats. Art collector: owns Fabergé egg acquired for $3 million 1989. Former owner San Diego (baseball) Padres, bought by Ray in 1974 for $11 million, sold last year for $75 million. Says her actions are result of her "love affair with life." Her Mcstock, other assets, recently worth very romantic $1 billion.

James Lawrence Walton

Wal-Mart Stores. 69. Bentonville, Ark. Divorced; 2 children. Ran small five-and-dime store in Missouri. Pooled resources 1950 with older brother Sam Walton *(which see)* to pursue merchandising idea of large discount stores in rural towns. Brothers expanded chains to 15 stores next 10 years; became Wal-Mart 1962. James (Bud), the quieter of the two, looked after the real estate. Brothers still close. Company now largest retail store in the country (1990 sales, $32.6 billion). Currently senior vice president. Arkansas' happiest good ol' boy. Travels to fish (Alaska, Argentina, etc.). His 20.4 million shares Wal-Mart stock recently worth over $1 billion.

Curtis LeRoy Carlson

Entrepreneur. Long Lake, Minn. 77. Married, 2 daughters. Father Swedish immigrant grocer; young Curt subcontracted his paper routes to brothers, reaped small profit. U. of Minn. 1937; sold soap for Procter & Gamble, $110/month. With $50 loan, founded Gold Bond Trading Stamp Co. 1938, sold idea to grocery stores with help of wife dressed in majorette costume. "The minute I got out on my own, I knew that I'd found my element." Purchased first hotel 1962; zealously built one-man conglomerate with Radisson Hotels (many franchised), Country Kitchen restaurants, TGI Friday's restaurants, Carlson Travel Network (formerly Ask Mr. Foster), Carlson corporate motivation and promotion divisions; ruffles many feathers at "Ulcer Alley" with mercurial management style. Recovering from recent quadruple heart bypass surgery but returning to speed; gradually turning over control to son-in-law Edwin C. (Skip) Gage. Estimated worth $1 billion.

John Marmaras/Woodfin Camp

Nina Berman/Sipa

Wild about Harry, Leona Helmsley stands convicted a decade later

Once it was ballroom dancing and holding hands for the cameras. But along with her conviction for tax evasion, Leona was convicted in the media as the Queen of Mean. The court ruled Harry incompetent to stand trial.

George Soros

Money manager. London, NYC, Southampton, N.Y. 61. Divorced, remarried; 5 children. Hungarian born, hid from Nazis in family's attic. Paris after war, then to London School of Economics; Wall St. 1956 as analyst, currency trader. Started Curaçao-based fund, now Quantum Fund, 1969, with colleague Jim Rogers (no longer involved): non-U.S. investors only. Twenty-year compound rate of return over 30%. Constantly traveling. Funded Budapest business school, first in Eastern Europe. Set up Hungary Fund 1989; resigned January 1991, citing conflict of interest with other funds. Puts money where mouth is: holds large number of shares in own Quantum Fund; with other assets believed to be worth $975 million.

Kirk Kerkorian

Investments. Beverly Hills, Las Vegas. 74. Twice divorced, 2 children. Son of Armenian immigrant fruit farmer; junior high dropout, lightweight amateur boxer; repaired and sold junk cars; trained U.S. fighter pilots, captain in Royal Air Force WWII. Flew surplus Air Force planes across Atlantic, built charter airline; sold company for $104 million profit 1966. Paid $82 million for 40% MGM in hostile takeover 1969, $380 million for United Artists 1981; merged both 1986. Shuffled assets in complex deal with Ted Turner 1986: MGM/UA to Ted for $500 million plus stock, bought back bulk for $480 million 1987. Recently sold entire bag to Giancarlo Perretti's Pathe for $1.3 billion. Since bought chunk of Chrysler; still shopping. Owns 81% MGM Grand: hotel-casinos, luxury airline; $700 million plan for Las Vegas movie theme park, 5,000-room hotel-casino. Claims never to have taken any salary or perks from companies. Worth over $965 million.

Marvin Maynard Schwan

Ice cream, pizza. Sioux Falls, S.D. 62. Divorced, remarried; 4 children. Father Prussian immigrant to Minnesota 1921; built dairy plant 1948. Son Marvin put self through Bethany Lutheran College, worked summers; joined family milk bottling plant 1950. Local price cap forced business out on road. Found isolated rural families eager buyers from Schwan trucks, soon equipped like traveling 7-Elevens. Now Schwan Sales Enterprises sales more than $1 billion, 2,300 computerized trucks, 49 states: dairy, frozen pizza, juices, more. Building pizza business, food supplies estimated 92% U.S. school lunch sales. Private, modest offices. Rival: "I have never met a tougher competitor in my life." Estimated at least $950 million.

Donald Worthington Reynolds

Publishing. Las Vegas. 85. Thrice divorced, 3 children. Son of door-to-door grocery peddler. "We never missed any meals, but that was about it." Worked way through U. of Missouri journalism school. Fired from first two jobs. Scraped together enough to invest in printing plant. WWII shrapnel hit in forehead: "It got rid of my sinus trouble." Helped publish wartime magazine Yank. After, acquired small dailies, built highly profitable Donrey Media Group: 53 dailies, 61 nondailies, TV station, 5 cable companies, billboards. Union-buster, cost-cutting fanatic. "Ungrateful" children uninterested; foundation to get estimated $950 million empire when Reynolds reaches that "big newsroom in the sky."

Edward Perry Bass

Oil, investments. Fort Worth. 46. Single. Second of 4 brothers *(see other Basses)*. Yale; Coast Guard; Yale architecture school; only non-M.B.A. Bass brother. Influenced by commune outside Santa Fe, funded worldwide projects including Nepal hotel: "One thing my travels have given me is an understanding of culture and an appreciation of culture." Spending millions on experimental enclosed ecosystem Arizona: Biosphere II. Loner. Spends half year at 500,000-acre Australian cattle ranch. Over $20 million to establish Institute of Biospheric Studies at Yale. Planning $25 million downtown Fort Worth housing development. "Only 10% of his investments are nutty." Oil, real estate declines may put net worth below $1 billion.

Barbara Piasecka Johnson

Inheritance. Princeton, N.J. 54. Widowed, no children. Third wife John Seward Johnson (d. 1983), heir to Johnson & Johnson empire. Art history M.A., U. Wroclaw; to U.S. 1968. First his upstairs chambermaid, then "personal" curator, scuba diving partner. John, then 76, married "Basia," then 34, 1971, 8 days after his divorce. Couple built $30 million country estate where Basia now resides, near Princeton: "Jasna Polana." Huge battle over John's will. Offer to save renowned Gdansk shipyards 1989 fell through when Polish workers turned down $1/hour, 2,000 layoffs. Bought 18th-century Italian Badminton cabinet for record $15 million 1990. If all inherited J&J stock still held, recently worth over $940 million.

Orville Wayne Rollins

Rollins, Inc. Atlanta. 79. Married, 2 children. Grew up on father's farm, schoolteacher mother. No college, worked 72-hour week for $10 in textile mill during Depression. Made TNT during WWII. With brother John started auto dealerships; bottled water; radio ventures. Started Rollins, Inc. 1948, grew by acquisition: media, oil and gas services, security systems, Orkin Exterminating. Split company into 3 public firms 1984: Rollins, Inc., RPC Energy Services, Rollins Communications, Inc. Rollins Communications sold 1986 for $600 million; his share $290 million. Sons Gary, Randall in management. Gives millions to rural colleges and Emory U.; small fliers in fledgling firms. Estimated worth over $930 million.

Joseph Albertson

Albertson's Inc. Boise, Idaho. 85. Married, 1 daughter. Left college early in Depression for $14-a-week job: Safeway store manager in Kansas. In 1939 opened Boise grocery with $5,000 life savings, $7,500 loan from wife's aunt. Imagined different kind of grocery—with bakery and drugstore. Cofounded Skaggs-Albertson's 1969 with L.S. Skaggs *(which see)* to build dream; amicable split 1977. Now more than 500 stores in 17 states; 1990 sales, $8.2 billion. Does not run company anymore, but still goes to work every day, living by motto: "Work like hell and make money." Man who once blew fresh-baked-bread smell through the store to stimulate buyers says that same basics have applied to business for 50 years: "You need a product that people are ready and willing to buy, plus all the tender love and care you can give them." With 16% of affectionate Albertson's stock, net worth exceeds $930 million.

Laurance Spelman Rockefeller

Inheritance, investments. NYC and Tarrytown, N.Y. 81. Married; 3 daughters, 1 son. Grandson of John D. Rockefeller *(see family, et al.)*. Big returns on early venture capital investments seeded from huge 1934 trust: Eastern Air Lines, McDonnell Douglas, $100 million gain Apple Computer. Also developed remote, exclusive resorts (some resorts, management arm sold 1986 to CSX; little activity since). Supported NYC Westway project with brother David. Gave $36 million to Memorial Sloan-Kettering Hospital; pledged $21 million to Princeton; supports Zendo, an offshoot of Buddhism; donated thousands of acres to national parks, reserves. His, immediate family's portion Rockefeller fortune estimated near $900 million.

Marc Rich
Pincus Green

Trading partners. Zug, Switzerland. Rich: 56. Divorced, remarried; 3 daughters. Green: 57. Married; 2 sons, 2 daughters. Rich: Belgian-born; family fled Europe to U.S. 1941. Quit NYU for Phillip Brothers mailroom. Rose with Brooklyn-born "Pinky" to star trader; helped build Phibro into then world's largest commodities firm. Pioneered spot oil market 1968. Phibro reneged on million-dollar bonus; Rich walked, launched Marc Rich & Co. with former Phibro execs 1973. (Got ultimate revenge, acquired Phibro this year.) Traded Iranian crude during hostage crisis; shipped profits to Switzerland. Pair fled tax evasion charges, to Switzerland 1983. Paid $200 million federal fines so U.S. arm Clarendon could resume business 1984; both still on wanted list. Zug-based company now world's second-largest commodity trader after Cargill *(which see)*. Built controlling position in aluminum market at bottom of market mid-1980s. With Phibro acquisition and joint venture with French company Total-Cie Française des Pétroles, company aggressively focusing on refining and trading oil; wants to expand into Eastern Europe. Pinky's heart bypass led him to retire last summer; bought out for reported $1.5 billion to be collected over 10 years. Rich, "business machine," intense, going through messy, expensive divorce settlement. Green's current net worth estimated at $800 million; Rich, $900-million-plus.

David Geffen

Recording. Malibu, Beverly Hills, Calif. 48. Single. Born Brooklyn. As usher for CBS "fired as too aggressive." Landed in legendary William Morris mailroom; managed folk acts. Founded Asylum Records 1970. Recorded Eagles, Bob Dylan, etc. Sold to Warner 1972 for "biggest number I could think of": $7 million. After cancer scare, started up Geffen Records 1980: heavy-metal bands Whitesnake, Guns N' Roses, etc.; movies *(Risky Business)*, Broadway *(Cats)*. Sold to MCA for $550 million stock. When Matsushita bought MCA, upped to $710 million in cash. Owns 25% of worldwide rights to hit *Miss Saigon*. With real estate, homes, etc., certainly worth $880 million. Claims well over $1 billion: "You guys get it wrong every year."

William Randolph Hearst Jr.
Randolph Apperson Hearst
George Randolph Hearst Jr.
Phoebe Hearst Cooke
Millicent V. Baoudjakdji
David Whitmore Hearst Jr.
and families

Inheritance. Children and grandchildren William Randolph Hearst, whose father, George Hearst (prospector, land baron, U.S. senator), received failing San Francisco Examiner to settle gambling debt 1880. Only child, Harvard-expelled "Billie Buster," assumed control 1887. Built nation's largest newspaper chain, became country's most controversial media baron. Out-sensationalized former employer Pulitzer *(see family)* in great NYC newspaper wars. Pushed Spanish-American War to increase circulation: "You furnish the pictures and I'll furnish the war." Model for Citizen Kane; built $30 million temple of excess San Simeon, now owned by state of Calif. Died 1951; left control of company in foundation run by cronies. Heirs arranged buyout 1974 after long battle. Company now owned by descendants, under professional management. Hearst Corp. now estimated over $2 billion sales; 12 dailies, 14 consumer magazines (Cosmopolitan, Esquire, Harper's Bazaar, etc.), 15 trade magazines (Official Used Car Guide, etc.), 6 TV stations, 6 radio stations, books, real estate, timberland. "The more diverse we are, the better off we are going to be." No buyer found for ailing Los Angeles Herald Examiner; closed Nov. 1989. Five family branches: 1) Surviving son William Jr.: NYC. 83. Twice divorced, widowed; 2 children. Editor-in-chief Hearst Newspapers since 1955; Pulitzer-winning columnist 1956. Heads family trust. Son William Randolph Hearst III Examiner publisher. 2) Surviving son Randolph: NYC. 75. Twice divorced, remarried; 5 daughters (including Patty) by first wife. Hearst Corp. chairman. 3) Children of George Randolph Sr. (d. 1972): George Jr.: Los Angeles. 64. Widowed, divorced, remarried; 4 children. Ran Herald Examiner 1962-77, supervises real estate. Twin sister Phoebe: San Francisco. 64. Divorced, remarried; daughter. Played major role with current husband in family trust's 1974 buyback. 4) Children of David Whitmore Sr. (d. 1986): Son David Jr.: Los Angeles. 46. Single. His sister Millicent: Los Angeles. 51. Married, 3 children. 5) 4 children of son John Hearst (d. 1958): John Jr., 57, only one active (company director). Each branch has one fifth of Hearst empire, now estimated worth some $4.4 billion.

Donald Joyce Hall
Barbara Hall Marshall
Elizabeth Ann Reid

Brother and sisters. Hallmark Cards. Mission Hills, Kans. Father, Joyce Hall (d. 1982), with brothers began distributing postcards 1905, soon switched to greeting cards. Created new American industry, literally taking words out of public's mouth: prepackaged sentiment for all occasions. Heavy advertising in '20s burnished name recognition; avoided WWII rationing by convincing government that cards boosted national morale. Now Hallmark leads the industry (1990 sales $2.7 billion). More than 700 employees develop about 24,000 cards and related products a year. Company already has nearly 1,000 cards in new nonoccasion category: "This is hard to say, but I think you're a much neater person when

UPI/Bettmann

Joan Kroc with low-fat mascot and late husband, Ray

A decent interval after the MacDonald burger czar's death in 1984, the widow dumped his politics (Republican) and his hobby (baseball) and lately even some of his stock (she now owns 6%) to give to Dukakis and other Democrats, and to peace, antinuclear and Catholic causes.

you're not drinking." Good luck. Hallmark also has stakes in media groups. Family controls two-thirds of private company. Donald: Mission Hills, Kans. 63. Married, 3 children. Chairman's third estimated $860 million. Barbara: Kansas City, Mo. 68. Widowed, 2 children. Elizabeth: Denton, Tex. 68. Divorced, 5 children. Sisters each have one-sixth Hallmark, estimated $430 million each.

Charles F. Feeney

Duty Free Shoppers, real estate, etc. London. 60. Married, 5 children. Started in Hong Kong 1960 with Cornell School of Hotel Administration classmate, built world's largest duty-free retailer; sales near $2.5 billion. Japanese tourists main customers: Gave tour guides hefty commissions for luring tourists to stores. Left operations 1970s to invest huge cash flow through Bermuda-based General Atlantic Holding company, Hong Kong/San Francisco-based InterPacific. Resort hotels in Guam, Saipan; Tahiti shopping center; Taiwan watchmaker, etc. High-strung, fast-talking. Flies economy. Reclusive. Margins, sales down with fall in tourism, but with 40% of Duty Free Shoppers probably still worth more than $850 million.

Winthrop Paul Rockefeller

Inheritance. Morrilton, Ark. 43. Divorced, remarried; 3 children by first wife; 2 by second. Great-grandson of John D. Rockefeller, only child of "black sheep" Winthrop (d. 1973, *see Rockefeller family, et al.*), who converted rocky mountaintop area into Winrock Farms; twice Arkansas GOP governor. Win Paul offspring of John D.'s brief marriage to Barbara (Bobo) Sears; European schooling; dropped out of Oxford after first year. Runs Winrock, one of largest private cattle operations in Southeast; also president, chairman of the Billfish Foundation. Set up Law Enforcement Assistance Foundation to aid local sheriffs; in past, sometimes accompanied local police on patrols. Very philanthropic. His share of Rockefeller fortune believed to be at least $850 million.

Steven Anthony Ballmer

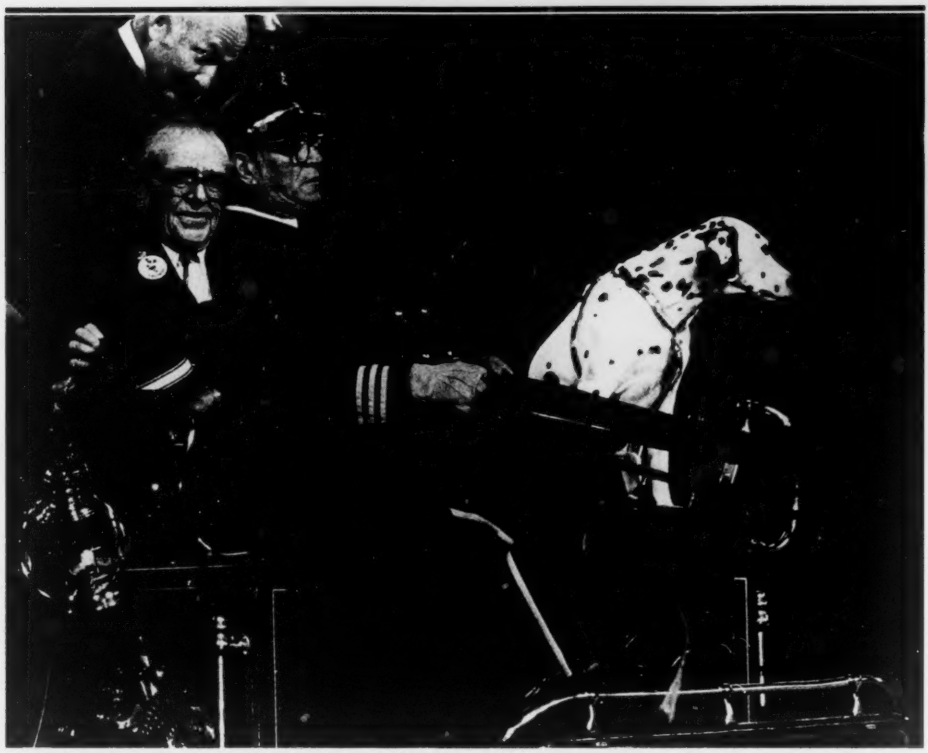
Microsoft Corp. Bellevue, Wash. 35. Married. Son of Swiss immigrant; grew up in Detroit. Assistant product manager Procter & Gamble. Left B-school 1980 to join Harvard classmate Bill Gates *(which see)* as first nonprogrammer at Microsoft. Four years later stated two objectives of the company: innovate state-of-the-art software and radically influence the way people live. Now senior vice president systems software group (MS-DOS, OS/2, etc.). Described as the ultimate marketing guy, showed up on video for the MS-DOS 5.0 introduction in Karl Malden garb, declaring "no PC should be without it." Elected to Harvard's Board of Overseers. His Microsoft stock recently worth $850 million.

James R. Cargill
Margaret Cargill
W. Duncan MacMillan
John Hugh MacMillan III
Marion MacMillan Pictet
Whitney MacMillan
Cargill MacMillan
Pauline MacMillan Keinath

Inheritance. Grandchildren, great-grandchildren of William W. Cargill, Long Island-born immigrant's son who moved west, set up Cargill Inc. to trade grain 1865; quickly surpassed competition. John MacMillan Sr. took over 1909, after death of father-in-law Cargill; victor in power struggle with Cargill's son. Became world's largest commercial grain trader; now also giant international grain, oilseed processor; plus salt mines, steel fabricating, Chicken McNugget maker, etc. Branched into futures brokerage services 1970s. Private as ever; 1990 sales $49 billion, net income over $300 million—books said to be conservative, large sums plowed back into company. Whitney MacMillan current CEO; proposed ESOP to increase family's stock liquidity voted down by elders, lest fifth generation squander wealth: "Our best investment is Cargill." Three branches believed to split equally voting stock controlling estimated $5-billion-plus fortune. First branch: James: Minneapolis. 67. Married, 3 children. With Cargill since 1947, retired as senior vice president 1990; still director. Runs Dinnaken Properties, builds housing for U. of Minnesota. Expert trout fisher; amateur gemologist, owns small jewelry store. Margaret: La Jolla, Calif. 71. Never married; extremely private. Second branch: Duncan: Wayzata, Minn. 61. Married, 4 children. Cargill director, vice chairman Waycrosse, Inc., family investment firm. Bought small National City Bank of Ridgedale 1989. Hugh: Hillsboro Beach, Fla. 63. Divorced twice, remarried this time to 25-year-old amateur fisherwoman; 9 children. Marion: Geneva, Switzerland. 58. Twice divorced. One daughter, another child deceased. Mostly stays abroad. Third branch: Whitney: Minneapolis. 62. Married, 2 children. Sold vegetable oil for Cargill after Yale (1951); after first nonfamily head of firm 1960-77, became chairman 1977. Continued drive beyond grain trading into chemical coatings, animal feeds, cooking oils, etc.; cochairman Institute for East-West Security Studies. Cargill: Palm Spings. 64. Divorced, remarried; 4 children. Senior vice president Cargill 1973-88, divorced, then retired, soon after remarried. With new wife (former secretary in company), abandoned Minneapolis for life of golf, art collecting, world travel, sumptuous resort home. Pauline: St. Louis. 57. Married, children. Works with handicapped children. Not active in company.

Paul Mellon

Inheritance. Upperville, Va. 84. Widowed, remarried; 2 children by first wife. Grandfather Thomas started Mellon Bank forerunners. Father Andrew: U.S. Treasury Secretary, founder National Gallery. With brother Richard B. (d. 1937), early venture capitalists in Gulf Oil, Alcoa, Koppers, etc. Paul dipped toe into family businesses, then settled into life of gentleman farmer. Still fox hunts on 4,000-acre estate. Adding to already huge art collections; famous for impressionists, English painters. One of top U.S. collections. Donated some $250 million in art to Yale,



AP/Wide World

Betty Burke Galella

August Busch III

August (Gussie) Busch Jr., who died in 1989, was 76 when son August III replaced him in 1975

Gussie made and sold lots of beer, bought the St. Louis Cardinals, was a world-class horseman and involved the company with its first Busch Gardens theme park. Major diversification has been undertaken by August III. Meanwhile, challenged by Miller and Miller Lite, the 149-year-old brewery showed it knew how to win by marketing beer. Wall Street buys Bud: Old Gussie's stock, worth about $320 million when we published our first Forbes Four Hundred in 1982, has risen to over $1.3 billion now.

National Gallery and Va. Museum of Fine Arts; will bequeath remaining art which alone may be worth well over $700 million. With family trusts, art, etc. believed worth over $800 million. *(See also Scaife, May, Curriers.)*

Wallace Henry Coulter

Blood. Miami Springs, Fla. 79. Single. Dropped out of Georgia Tech while studying electrical engineering 1932. Numerous technical and service jobs while tinkering in Chicago basement. Developed the "Coulter Principle" 1949: time-saving electronic method of counting microscopic particles. Then Coulter Counter, blood cell counting instrument 1953. Founded Coulter Electronics 1958 with brother Joe. Estimated 95% of automated blood counters worldwide use Coulter or clones. Recipient John Scott Award 1960 (past winners: Marie Curie, Jonas Salk), adjunct professor U. of Miami medical school. Company valuable too: conservatively estimated at $800 million.

Carl Henry Lindner Jr. and family

Insurance, banking. Cincinnati. 72. Married, 3 sons in business. Left high school to deliver milk for family-owned dairy business during Depression. Opened ice cream store, built to 220-store United Dairy Farmers chain. Formed American Financial Corp. with 1 small S&L 1959; added insurance 1971. Had a golden touch with investments. AFC's portfolio made over 60 times its original investment from 1961 until it went private 1980 for $340 million. Last big deal, acquiring Taft Broadcasting to build Great American Communications. Large portion AFC transferred to sons, other family; Carl Jr. still retains estimated $350 million directly. Total, believed still run by Dad, estimated at $800 million.

Dorrance Hill Hamilton
Hope Hill van Beuren
Charlotte Colket Weber
Tristram C. Colket Jr.
Diana Strawbridge Norris
George Strawbridge Jr.

Campbell Soup. Six of 9 grandchildren of John Dorrance Sr., whose canned soup became part of the "American way of life." Left third-largest estate in U.S. 1930, over 50%

went to John Jr. *(see John T. Dorrance III)*; one-eighth to each of 4 daughters, all deceased; their children, grandchildren inherited. After John Jr. died 1989, family divided on whether to sell Campbell. After some time, Diana backed off, leaving Dorrance and Hope as only sale advocates (both sold off 1 million shares in past year). Dorrance (Dodo): Wayne, Pa. 63. Married, 3 children, 7 grandchildren. Oldest of nine cousins, only one born in John Sr.'s lifetime. Always seen wearing a hat. Favored selling her 6.7% for her children's sake: "I had to look after my family and not the family as a whole." Dodo had to share inheritance only with sister; her stock, other assets recently estimated $790 million. Her sister Hope (Happy): NYC, Newport, R.I. 57. Married, 3 children. Husband John an investor. Son Archbold business director ready-to-serve soup at Campbell. Stock, other assets worth $710 million. Diana: Palm Beach, Fla. 52. Divorced, 2 sons; remarried, 1 daughter; bitter divorce now pending. Horse farm "Runnymede," Coatsville, Pa., ski chalet Vail. Her stock, assets worth $320 million. Her brother George: Chester County, Pa. 54. Married, 2 children; divorced; remarried, 1 more child. U. of Pennsylvania grad, owns Augustin Stables in Chester County, Pa., piece of Buffalo (hockey) Sabres. Unlike Diana, George always opposed sale; his 2.1% stock, other holdings, worth $275 million. Charlotte and Tristram neutral on sale issue. Charlotte: Ocala, Fla., NYC. 48. Married, 4 children. Studied at Sorbonne; donated $20 million Chinese art to Metropolitan Museum; rest of collection worth over $100 million. Fortune estimated well over $700 million. Brother Tristram: Paoli, Pa. 53. Married, 3 children. After Trinity College, attempted entrepreneurship with mixed results. Founded Altair Airlines 1966, filed bankruptcy 1982. Most recent endeavor: reviving closed Cressona Aluminum Co. Avid sailor's shares weigh in at $285 million.

Betsey Cushing Roosevelt Whitney

Inheritance. Manhasset, N.Y. 83. Divorced, widowed; 2 children by first husband (James Roosevelt, eldest son of Franklin Delano Roosevelt). Daughter of famed brain surgeon Harvey Cushing; frequent F.D.R. White House hostess 1930s; favorite daughter-in-law. Divorced 1940; married John Hay (Jock) Whitney 1942, heir to huge 19th-century fortune (oil, tobacco, land, rails). Jock died 1982. Stunning impressionist collection first shown publicly in National Gallery: Famous "key pictures" included Renoir's "Le Moulin de la Galette," sold for $78 million; Degas, van Gogh, Monet, etc. Philanthropist, lives on 500-acre Long Island, N.Y. estate. Believed worth at least $775 million.

Donald John Tyson
Barbara Tyson

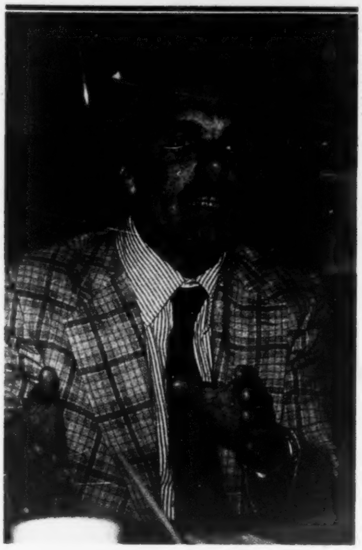
Tyson Foods. Brother, sister-in-law. Fifth-generation farming family founded Tyson Feed & Hatchery 1935. Tyson Foods, Inc. went public 1963. Family tragedies: Don took over after father, stepmother died in 1967 car crash; Barbara inherited husband Randal's shares when he accidentally choked to death 1986. Acquisitions ignited growth; built only 2 of 47 plants. By 1985 sales topped $1 billion. With takeover of Holly Farms ($1.5 billion) 1989, became nation's largest poultry supplier at the time. Company 1990 sales, $3.8 billion; huge supplier of restaurant chains; moved into pork market 1970s, beef 1989. Chairman Don's preference: employees to keep suits in closet, wear khaki farm clothes to work. Don: Springdale, Ark. 61. Married, 3 children. Favorite hobby: deep-sea fishing for marlin. Barbara: Fayetteville, Ark. 42. Widowed, no children. Together, Tysons own 99% Class B common stock. Don's shares worth $765 million, Barbara's $550 million.

Robert D. Haas ★
Rhoda H. Goldman ★
Peter E. Haas Sr.
Peter E. Haas Jr. ★
Josephine B. Haas ★
and families

San Francisco. Bavarian immigrant Levi Strauss sold pants made of tent canvas to Calif. '49ers; patented denim version 1873. Walter Haas Sr. (d. 1979) married Strauss' grandniece, ran Levi Strauss & Co. 1928-55. Son Walter Jr., 75, took company public 1971. Bought Oakland (baseball) A's 1980. Retired 1981, still active director, honorary chairman. Son Robert: 49. Married, 1 daughter. Took company private 1985 in $1.6 billion leveraged buyout; now chairman, chief executive officer of world's largest apparel firm (1990 revenues $4.2 billion). Debt paydown, rising sales and profits vastly increasing company's net worth. Philanthropist: "Even if the private sector helps create a thousand points of light across the land, it will be of no avail if there's darkness in the White House"; fortune, with family, estimated $280 million. Rhoda Goldman: 67, Walter Jr.'s sister, company director; with husband Richard established Goldman Environmental Prize, world's largest ($360,000) annual save-the-environment award; estimated $365 million with family. Peter Haas Sr.: 73. Married, 3 children. Walter Jr.'s brother, board member, estimated at least $760 million. Peter Sr.'s ex-wife Josephine Haas, in her late 60s, worth estimated $440 million. Their son Peter Jr., 44, company director, estimated $300 million. "Wealth is a responsibility and the sharing of it is a way of life."

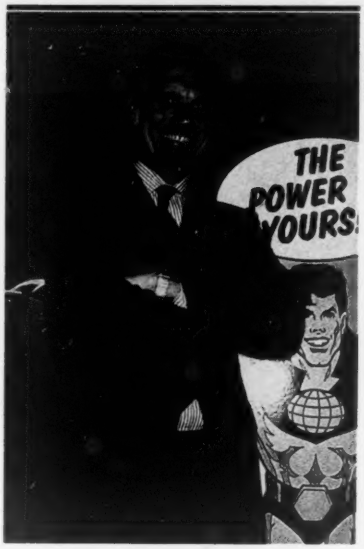
Doris Duke

Inheritance. Somerville, N.J.; Newport, R.I.; Honolulu, et al. 78. Twice divorced; adopted daughter. Only child of James (Buck) Duke, who formed American Tobacco Co., Duke Power Co. Buck died 1925, left 13-year-old "Duchess" world's wealthiest girl. Dogged by reporters through unsuccessful marriages. Built $30 million Honolulu estate ("Shangri-la"), also New Jersey estate; one of world's largest private art collections. Plays jazz piano, works for historical preservation. "One of my principal endeavors is . . . a more humane treatment of the animal world." Posted $5 million bail for friend Imelda Marcos 1988. Adopted daughter Chandi Heffner reportedly disinherited over romance from possibly $750 million fortune.



Al Stephenson/Picture Group

Ted Turner's come a long way from the days of gaffes and jackets like this (left). Now natty as a network news anchor, he flogs "Captain Planet," an environmentalist cartoon hero **But he was driven to major cable system customers, including Tele-Communications, Inc. and Time Inc., when he faced a cash squeeze in 1987. Turner still has voting control of his empire—for now. Time Warner recently put its number two man, Nick Nicholas, in its seat on Turner's board. Nicholas may be after more of what Turner has created from such coups as MGM's film library in a complex and costly deal from Kirk Kerkorian and CNN's 24-hour Gulf coverage, which even got piped into Saddam Hussein's headquarters. Turner may find more in common with TCI's John Malone than Time Warner's corpocracy.**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Gerardo Somoza/Outline

Carl Ray Pohlad

Banking, investments. Minneapolis. 76. Married, 3 sons. Father RR brakeman, mother laundress West Des Moines, Iowa; football scholarship Gonzaga U., dropped out to sell repossessed cars full time. Decorated WWII. Took over Minneapolis bank holding company 1955 after brother-in-law CEO died, acquired northern Midwest banks (assets now $4.5 billion). Took over bus company MEI; restructured as Pepsi bottler early 1970s, smartly diversified in candy, snack food distribution. Sold bottling 1986, food 1990: MEI now roughly half cash. Owner Minn. Twins ("I consider baseball a family culture"), part owner Vikings; one of founders Minneapolis Girls and Boys club; carries lucky buckeye nut. Estimated $740 million.

Donald George Fisher
Doris F. Fisher
Robert J. Fisher ★
William F. Fisher ★
John J. Fisher ★

The Gap. San Francisco. Husband and wife, their 3 sons. Donald 63; Doris, 60. Founded first store 1969; name refers to 1960s generational impasse. Don developed new customer conveniences to suit himself: e.g., displaying clothes by size, not style or brand. Sales boomed 1970s: jeans' golden age. After 1983 stock collapsed: competition from big retail chains. Gap diversified, remodeled stores, acquired Banana Republic same year. Began GapKids 1987. Now more than 1,160 Gap, GapKids, Banana Republic stores. Empire growing; Don says Gap plans to "open 150 stores a year, as well as expanding another 50." Sales $1.9 billion 1990. Sons: Robert, 36, married, 2 children; William, 34, married, 1 son; John, 30, married, 1 daughter. All attended Philips Exeter Academy, Princeton; Stanford M.B.A.s. Robert, president Banana Republic, joined company 1985. Donald and Doris *each* have stock recently worth $735 million. Robert's shares worth $295 million. William, a Gap employee, and John, $280 million each.

Ewing Marion Kauffman

Pharmaceuticals. Mission Hills, Kans. 75. Married, 3 children. Missouri farm boy; Navy WWII; pharmaceutical salesman. Quit after his sales commissions exceeded company president's salary, began peddling ground-up oyster shells as calcium supplement. Founded Marion Laboratories 1950; made fortune reformulating, marketing other firms' new drug ideas. Merger with Dow Chemical 1989 produced public entity Marion Merrell Dow. Recently bought other half Kansas City (baseball) Royals, loves the game. Gives millions to further ghetto kids' education, break poverty psychology. "I'm having fun spending my own money while I'm alive, rather than letting someone else spend it." His stock, etc. worth $725 million.

William Morse Davidson

Guardian Industries Corp. Bloomfield Hills, Mich. 68. Thrice divorced, 2 children. Dabbled as lawyer but found talent rescuing small businesses. Resuscitated uncle's failing windshield business, took over, brought public 1968, private in $500 million LBO 1985. Now number 4 glassmaker: 15% U.S. flat glass market, 8% automotive market; sales near $700 million. Appealing 1989 patent-infringement suit: Company owes $38 million in interest, royalty and technology payments. Dubbed "the raging bull of glassmaking." Owns 57% of the Detroit (basketball) Pistons, 80% of Detroit sports complex, the Palace of Auburn Hills. Net worth estimated at $710 million.

Michael Robert Milken

Junk bonds. Federal Correctional Institute, Dublin, Calif. 45. Married, 3 children. CPA's son; Berkeley, Wharton M.B.A. To Drexel 1969; conceived market for high-risk, highyield, "junk" bonds; in 1980s built to $200 billion industry. Helped fund Perelman, Linder, Peltz *(see all)*, etc. Salary, bonus $550 million for 1987 alone. Squealed on by Ivan Boesky for numerous securities violations. Pleaded guilty to 6 felony counts (conspiracy, fraud, etc.). Currently doing 10 years Dublin, Calif.; paid $600 million in fines. Government dropped charges against brother Lowell *(which see)*. Mike at first thought involved in some 60 Drexel partnerships, now estimated 600-plus. Making about 30 cents an hour at prison labor, to add to net worth estimated over $700 million.

Robert Henry Dedman Sr.

Country clubs. Dallas. 65. Married; 2 children. Rison, Ark. native, raised poor but says he earned 3 degrees (economics, engineering, law) in 4 years, while also selling insurance and real estate and serving as commissioned Navy officer. Attorney for H.L. Hunt. Opened first club—Brookhaven Country Club—as sideline, 1957. Proved profitable; added more clubs. Started developing city clubs 1965. Now Club Corp. International, over 400,000 members scattered over 250 clubs; revenues over $1 billion. Acquisition-hungry, bought some 40 clubs 1990. Plans expansion in Europe and Asia. Is staggering Soviet Union ready for him? With 92% stake, worth around $700 million.

Frederick W. (Ted) Field
Marshall Field V

Half-brothers. Inheritance, media. Original Marshall Field started as Chicago store clerk; saved money, went into dry goods 1865. Built Marshall Field & Co. into world's largest department store, Chicago landmark; left all in trust to 2 grandsons. Grandson Marshall III sold some of store 1941; started Chicago Sun, added Times 1947. Field Enterprises inherited by Marshall IV (d. 1965, age 49). Marshall V (Harvard) Sun Times and Chicago Daily News publisher age 28; later ran TV, cable. Conflict with incompatible half-brother Ted ended in liquidation 1984. Marshall: Lake Forest, Ill. 50. Divorced, remarried; 4 children. Bought Ted's share of real estate firm Cabot, Cabot & Forbes; later bought Pioneer Press (suburban newspapers), sold at profit to Sun Times 1989. Also sold Funk & Wagnalls, other media units in March. Still owns Muzak, Asset Management. Ted: Beverly Hills. 39. Divorced twice, remarried; 5 daughters. Raised in Chicago and Alaska by mother (editor Christian Science Monitor). Played with race cars; now produces movies via Interscope *(Outrageous Fortune, Three Men and a Baby, Bill and Ted's Excellent Adventure)*. Easily gets outside capital for investments. (Bought Panavision for $20 million 1985, realized $90 million 1987; capital for Interscope from Disney and Nomura.) Also trades commodities, develops real estate. Marshall, around $450 million; Ted, estimated $700 million.

James LeVoy Sorenson

Medical devices. Salt Lake City. 70. Married, 8 children. Considered medical school; instead, Mormon missionary work 1942. Then salesman for Upjohn. Staked uranium claims, big profits 1950s: "Look at your environment and see how you can get control of it." With another look saw unnecessary hospital deaths, developed innovative medical devices (disposable catheters, etc.): "I am always trying to fulfill a market need somewhere." Sorenson Research turned out a series of patents; sold to Abbott Labs 1980. "Entrepreneurs are just glorified gamblers, it's just a matter of where you are placing your bets." If Abbott shares still held, lately would be worth $700 million.

James Martin Moran

Toyotas. Hillsboro Beach, Fla. 73. Widowed, remarried; 3 children, all in business. Pumped gas full time for 25 cents/hour, age 14. Saved, bought own gas station, used car dealership, then Hudson franchise. Switched to Ford. Got into TV advertising early. Became his own spokesman—"the Courtesy Man," local Chicago idol outdrawing Ed Sullivan. Cancer diagnosis 1966, went to Florida. Remission. Acquired state's Toyota distributorship 1968. Built it up to world's largest independent: some 150,000 cars a year. Currently facing some 12 lawsuits from former dealers claiming fraud, extortion, racketeering. Has been prosecuted in past for tax evasion. Net worth believed at least $700 million.

Leon Hess

Amerada Hess. NYC and Deal, N.J. 77. Married, 3 children. Father came to U.S. from Lithuania 1904. In 1933 Leon bailed out father's ailing coal and gas retail business by delivering fuel to homes in his 1929 Dodge truck. Rebuilt truck fleet with heaters to deliver thick residual oil in liquid form. Moved into drilling, refining, other retailing. Went public 1962 via merger, became Hess Oil & Co., then teamed with Amerada Corp. 1969 to expand fuel exploration ventures. Testified before Senate on oil prices in relation to Persian Gulf crisis: "There is not a supply problem with crude oil." Son John, vice president, next in line for company top spot. Leon also sole owner of football's New York Jets. Worth at least $690 million.

Armas Clifford (Mike) Markkula Jr.

Apple Computer. Woodside, Calif. 49. Married, 2 children. M.S., USC, in electrical engineering. Worked at Hughes Aircraft, Fairchild Semiconductor, Intel. Backed Apple startup by Steven Jobs *(which see)*, Stephen Wozniak. Chairman 1977, CEO 1981; replaced by John Sculley of PepsiCo 1983; currently vice chairman. Founded Echelon 1985, designs low-cost control and communications computer networks. Also in charter airplane services: ACM Aviation (chairman), San Jose Jet Center (director). "Mike," other Apple officer hit with "stock fraud" judgment for alleged 1983 misstatements about new disk drive that could be up to $100 million; Apple to appeal. His stock, other assets over $675 million, prejudgment.

Ralph Lauren

Fashion design. NYC. 52. Married, 3 children. Born in Bronx, son of Russian immigrant. High school ambition: be millionaire. Some college;

clerked at Alexander's, Brooks Brothers. As fashion designer, sparked wide necktie fad late 1960s. Started Polo, Inc. 1967 with $50,000; near bankruptcy 1972. Rescued by trend to preppie clothes. Led U.S. designers into retailing on large scale. Grossed over $3 billion 1991 (much of it licensed goods). With 90% Polo, etc., believed worth over $675 million. "I remember going out West, every collar was big, and the shirts were flowered, and they were polyester. I said, where are the shirts that Randolph Scott wore? . . . I don't design sleeves and jackets. I design a world."

Carl Celian Icahn

Finance. Bedford, N.Y. 55. Married, 2 children. Grew up middle class in NYC's Queens; mother taught school, lawyer father (frustrated opera singer) read Schopenhauer to Carl. Princeton scholarship, studied philosophy. Stuck out medical school 2 years. After Army, finally found Wall St.; had to sell convertible after 1962 market crash. Borrowed to buy NYSE seat 1968; bought into firms, forced managers to improve, buy him out or spin off. First takeover bid Tappan 1977. Bought ACF 1984, TWA 1988; both housed huge holdings USX, Texaco. Major Texaco profit 1989. But TWA: labor woe, big losses, bankruptcy threats have cut into equity. Sold USX stake last May for $1.02 billion but billionaire no longer: maybe $660 million.

Andrew Jerrold Perenchio

TV, films. Bel Air, Calif. 60. Twice divorced, 3 children. Son of Fresno vintner, catered frat parties to pay for UCLA. Joined MCA 1958; founded talent agency 1963: landed Liz Taylor, Marlon Brando, Jane Fonda; promoted Ali-Frazier fight, etc.; also LA pay TV. Joined Norman Lear 1974 to create *All in the Family*, *The Jeffersons*, Embassy Pictures. All sold 1985 to Coca-Cola for $485 million, bought Loews theaters for $160 million. Sold 1986 for reported $300 million. With Charles Dolan, Robert Bass, bid for Time 1989; lost to Warner. Co-owns, with Zanucks, producer of *Driving Miss Daisy*. Paid $13.6 million for Kirkeby estate, home of *Beverly Hill-*

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billies, also $9 million for adjoining land. Estimated worth $655 million.

William Michael Cafaro and family

Shopping malls. Hubbard, Ohio. 78. Married, 3 children. Immigrants' son, built first strip center 1954 with brother John (d. 1987). Part of development movement that validated suburban sprawl by constantly building shopping centers, later enclosed malls across country: "Every time we open a mall, I get the same thrill." Currently 7th-largest U.S. mall manager, concentrates on middle market; rarely sells property, uses little debt. Today, "I wouldn't recommend entering this field" without experience, plenty of equity dollars. Son Tony in business. J.J. still paying for crash of his sports car company. Bill, family trusts, now worth about $655 million. "If you make a friend today, you can always make a deal tomorrow."

John D. Hollingsworth

Textile machinery, real estate. Greenville, S.C. 73. Divorced, 1 daughter. From 1942 John and wife Ella (d. 1984) promised service truck within 48 hours of textile mill call, built up John D. Hollingsworth on Wheels. Raised mill productivity tenfold with better yarn making wire, carding machines; ruthlessly protected virtual monopoly on wire—now down to estimated 70% share. Invested profits in land; over $250 million worth near Greenville. Added related machinery from mid-1970s. Has sent truck with bar to trade shows to lure salesmen for drinks, deals. Severe family, IRS problems 1960s; extremely secretive. Once diagnosed paranoid schizophrenic. Has never seen 5 of 6 grandchildren. Estimated fortune $650 million.

Helen Kinney Copley

Publishing. La Jolla, Calif. 68. Divorced, widowed; 1 son. Hunter College dropout answered ad, became secretary to James S. Copley (adopted son of newspaper magnate Col. Ira Copley) 1953. From secretary to confidante: "I'll never know what he saw in me; I was so pathetically shy." Married 1965; gracious hostess until James' death 1973. Then, took over, sold unprofitable papers, slashed payroll, beefed up editorial. Expanded to 12 dailies (770,000 subs.), 47 weeklies (nearly 1 million subs.), percentage of 3 cable TV systems; flagship still San Diego Union/Tribune. Son David, 39, probable successor. James' 2 children from first marriage trust beneficiaries. Copley Press now worth at least $640 million.

Paul Fireman

Reebok. Newton, Mass. 47. Married, 3 children. Family had Massachusetts sporting goods business. Came upon British track shoes at trade show 1979. Set up Reebok USA to distribute, bought out supplier 1984. His innovation: fashion athletic shoes for aerobics market—soft leather, hot colors. Unseated Nike as top U.S. sneaker firm 1986, enraged Nike founder Phil Knight *(which see)*. Fireman back in second place 2 years later: "There is not the overriding motivation which says we have got to be number one in sales." Nevertheless Reebok, propelled by very successful Pump line, pursuing: 1990 sales, $2.1 billion; Nike's fiscal 1991, $3.3 billion. Shares (some held with wife), stock sales tally $625 million.

Estée Lauder
Leonard Alan Lauder
Ronald Steven Lauder

Mother, sons. Cosmetics. NYC and the Hamptons. Estée: ageless. Widowed. "I never thought I'd make it big. If I felt I had made it, I would be somewhere nice, like St. Moritz, skiing." Josephine Esther Mentzer born to Czech-Hungarian immigrant parents in Queens. Sold skin creams for chemist uncle, later attached her name to products, haunted department store buyers until she landed orders. Summer resort romance led to marriage to Joseph Lauder (d. 1983). He became administrator and escort; she mingled with rich and beautiful, developed, promoted products. Uncanny sixth sense for fragrances, consumer trends built one of world's largest cosmetics companies: Estée, Clinique, Aramis, and now Origins (natural products, recyclable containers for younger sincere crowd). "I never look at the competition—I don't even know who the competition is: Every day they

Wayne Kodey/Review Journal/Sipa

Kirk Kerkorian
Should you buy a used company from this man? Almost anytime in the past 40 years, this former Fresno farmboy was buying or selling a company. He spent the past decade adding United Artists to MGM, then selling some or all of MGM, then buying it back, recently unloading it again, maybe for keeps. Maybe. Worth only $133 million in our first, 1982 listing, he has topped $1 billion.

have a different president." Estée, founder, longtime soul of company, no longer in day-to-day operations. Leonard: 58. Married, 2 sons. Current chief executive officer, credited with much of company's huge growth. Wife Evelyn vice president; son William, vice president and general manager of Origins, seen as heir apparent. Ronald: 47. Married, 2 daughters. Left managment 1983 for public service: deputy assistant defense secretary (NATO), ambassador to Austria. Ran for mayor of New York City; trounced in primary, spent estimated $350 per vote. Back to Estée; set up investment firm CEDC to fund East Europe ventures; lavished free lipsticks on West Berlin, opened stylish perfumery in Moscow 1989. Three share family firm estimated worth some $1.8 billion.

William Alfred Cook

Medical supplies. Bloomington, Ind. 60. Married, 1 son. Illinois boy, drove cab, Northwestern grad 1953. Worked 5 years in Chicago as hospital supply salesman. Left to form own hypodermic needle company. Hated big city; sold company, packed family into Corvair, moved to Bloomington, 1963. With $1,500, bought soldering iron, blowtorch, plastic tubing, made then-new cardiovascular catheters. Today Cook Group one of largest-volume U.S. catheter producers; also makes pacemakers, syringes, urological supplies. Employee incentives. Also insurance business. Extensive Bloomington real estate. Net worth estimated at $600 million.

Alan C. Ashton
Bruce W. Bastian

Partners. WordPerfect. Orem, Utah. Ashton: 49. Married, 11 children. Bastian: 43. Married, 4 children. Brigham Young U. computer professor Ashton teamed with grad student, band director Bastian to write computer program diagramming BYU band formations; next, word processing program for Data General machines. Program commercially available 1980, free of venture capital. In 1982 IBM PC version appeared with new name: WordPerfect. Very popular: easy to use, added new features not available from competitors. Sales 1990: $452 million—up 61% in year. Little or no debt. Now nearly 3,000 employees. Each owns 49.9% WordPerfect, at current multiples worth estimated $600 million each.

Frank Batten Sr.

Media. Virginia Beach, Va. 64. Married, 3 children. Nephew of Samuel Slover, who arrived Virginia 1900. Samuel raised nephew Frank: Harvard M.B.A.; publisher 1954. Inherited. Aggressively built Landmark Communications from 1 paper (flagship now Virginian-Pilot/Ledger-Star). First cable franchise 1964; now over 625,000 subscribers; also 9 dailies, 32 weekly shoppers, 4 triweeklies, etc.—total circulation over 550,000. Plus TV station, 2 radio stations, Weather Channel (now very profitable). His 35% Landmark now estimated at least $600 million. "I thought you guys would stop publishing that list."

Fred A. Lennon

Valves, pipe fittings. 85. Chagrin Falls, Ohio. Married, 2 children. Started with customer service at IBM; salesman for office machine company, then Weldon Tool; both Cleveland. Met Cullen Crawford, designer of innovative high-pressure pipe fitting "Swagelok." Became partners. Started Crawford Fitting Co. 1947. Lennon was marketer, Crawford production. "Bought out Crawford for next to nothing." Expanded in mid-1950s, added companies: Cajon Co., Nupro, etc. Recognized as premier manufacturer of high-pressure fittings. Much government contracting, sometimes sole source. Secretive to an extreme. Depending on margins, his company could be worth as little as $600 million.

Jack Rudin
Lewis Rudin

Brothers. Real estate. NYC. Jack: 67. Widowed, 3 children. Lew: 64. Twice divorced, 2 children. Father and uncles founded Rudin Management 1924 to manage Bronx, Manhattan tenements. Sons joined firm 1946. Family philosophy: never sell (still own family's first building, bought 1902). Today 3,300 apartments, about 7 million square feet prime Manhattan office space, most built pre-1972. Believed relatively little debt, very profitable. Brothers big NYC boosters, led tax prepayment drive to keep city afloat late 1970s: "We had to do something. We couldn't very well pick up our buildings and move them across the George Washington Bridge." Lew founded Association for a Better New York; Jack heads NYC Marathon committee. Brothers' fortune estimate down $300 million from 1990, to $1.2 billion or more.

A. Alfred Taubman

Shopping centers. Bloomfield Hills, Mich. 66. Divorced, remarried (to former Miss Israel); 3 children. Son of Detroit custom home builder; U. of Michigan dropout. Got $5,000 loan 1950; developed shopping center 1953, built more. Large regional malls 1960s; perfectionist with stringent leases, store design demands: "If they don't like it, they don't have to rent with us." Now 22 malls. Made $150 million Irvine Ranch buyout 1977-83; white knight Sotheby's 1983. Bought department stores 1984, 1986. Owns 800 Detroit apts.; etc. Anchor stores' share in malls appears greater than formerly thought; in real estate recession, estimate revised to over $600 million.

George Phydias Mitchell

Oil, real estate. Houston. 72. Married, 10 children. B.S. Texas A&M. Son of a Greek goatherd and railroad worker; family name, Paraskivopoulis, changed by railroad timekeeper who couldn't pronounce it. George became geologist, with brother Johnny made it big postwar in oil syndicate; eventually bought out most partners, renamed Mitchell Energy & Development when company went public 1972. Today U.S.' 13th-biggest producer natural gas liquids. Also land development: real estate operating revenues up 12% fiscal 1991, to $98.8 million. "When real estate turns around, we'll have 30 years of an income stream." Stock market more cautious, but Mitchell's 63% Mitchell Energy, other assets worth over $600 million.

Nelson Peltz
Peter May

LBOs. Peltz: Palm Beach, Fla. Divorced, remarried; 6 children. 49. May: NYC; Bridgeport, Conn.; Palm Beach, Fla. Married, 2 children. 48. Peltz Wharton dropout, built up family food distribution business, sold 1978 for $8 million profit. May: M.B.A., U. of Chicago. Started with Peat Marwick as CPA 1965, joined Peltz 1972. Through friend Saul Steinberg, met Mike Milken 1979, promptly built empire with junk debt: bought control Triangle Industries 1983, National Can 1985 (Victor Posner bailout), American Can Packaging and Uniroyal chemical operation 1986. Lots of internal expansion, bolstering rather than stripping firms; total sales $4 billion, highly leveraged. Peltz reportedly "bon vivant," May the bean counter: "We complement each other very well." Sold Triangle 1988 to Pechiney S.A. (France) for notes bearing 10% annual interest, bought back nonpackaging entities, including large real estate assets like Hollywood Inc. in Fla. Recently unloaded partial control of Britain's Mountleigh Group Plc.: took bath. May: "I'd just as soon not be on [your] list, but it's always frustrating to look and say, 'Gee, I'm worth a lot more than that.' " Hanging in there: Peltz net worth now estimated $600 million, receiving $13.8 million/quarter interest; May $300 million ($7 million/quarter interest).

Roger Sander

Michael Milken (right) with brother and partner Lowell

As Michael built his junk bond empire at Drexel Burnham, he had a right-hand man he could trust like a brother. To further induce Mike Milken, 45, to plea bargain, the authorities promised to drop all charges against Lowell, 42. Michael is serving ten years. Both their fortunes are still threatened by civil suits and legal bills.

William Clay Ford and family
Josephine Clay Ford and family

Brother and sister. Only surviving grandchildren of Ford Motor Co. founder Henry Ford (d. 1947). Their brother Henry II (d. 1987) named director third year at Yale, never graduated. Called out of Navy on father Edsel's death 1943; took over ailing giant 1945, began phenomenal turnaround of car empire. Remained chairman until 1980 amid lively personal life. Son Edsel II named president of Ford's finance subsidiary this spring. Good chance for advancement: Ford family has 40% of voting power. William: 66. Grosse Pointe Shores, Mich. Married to Martha Firestone, 4 children. Friendly, laid-back, has not held operating slot since mid-50s. Supports management but wants more power for Edsel and son William Jr., 34, an executive director, who also has lofty ambitions. William Sr. owns Detroit (football) Lions; net worth, mostly from Ford stock, exceeds $600 million. Josephine (Dodie): 68. Grosse Pointe Farms, Mich. Married to Walter Buhl Ford (no blood connection), 4 children. Worth, with substantial art assemblage, above $340 million. Other family members have over $360 million more in stock.

Albert Lee Ueltschi

FlightSafety International. Irving, Tex. 74. Widowed, 4 children. Raised on Kentucky farm, learned to fly at nearby airfield. By 16, gave lessons, did air shows. Worked for Pan Am WWII, founded FlightSafety 1951 to train pilots for new corporate planes. Had to mortgage home to build first simulator. "Even though I started the company in '51, I continued to fly until '68 because I couldn't make enough money to send four kids to college." But safe, fast, relatively cheap classes with no crashes told tale: In 40th year, 36 facilities yearly train over 34,000. Shares recently worth some $590 million. Heads Project Orbis: nonprofit group helps world's blind. "You can't do everything, but you can have a lot of fun doing something."

Maurice (Hank) Greenberg
Mansfield Freeman
Ernest E. Stempel ★

American International Group. NYC. Company founded Shanghai 1919 by C.V. Starr (d. 1968), first Westerner to sell insurance to Chinese. Built international conglomerate; no heirs. Large block AIG, investments in private holding companies, controlled by key executives: inheritance by management. Today largest commercial underwriter, looking to increasing opportunities Eastern Europe, Asia: "There's a lot on the stove." Greenberg: 66. Married, 4 children. Raised on New York dairy farm. Lawyer. Chance interview at Continental Insurance Co. went badly; Greenberg went to higher-ups: hired immediately. Moved to C.V. Starr & Co. 1961. Rose quickly, named successor 1968. Went public 1969 as AIG. Tough boss: "You haven't achieved any standing until you have experienced his wrath." Stock and other investments worth more than $585 million. Freeman: Greensboro, Vt. 96. Widowed, 1 son. Joined Starr in China early 1920; returned U.S. 1941, retired with healthy load of shares 1960. Son Houghton, vice chairman, 70, votes shares but stock in Freeman's name, recently worth some $425 million. Ernest E. Stempel: Hamilton, Bermuda. 75. Married, 4 children. Joined C.V. Starr as clerk 1938, then only 23 employees. Used stock options, incentive systems to accumulate shares. Stock today worth some $325 million.

Gordon Earle Moore

Intel. Santa Clara County, Calif. 62. Married, 2 children. U. of Calif.; Caltech Ph.D. chemistry and physics 1954. Cofounded Fairchild Semiconductor; with Robert Noyce, started Intel 1968, which invented microprocessor 1971. Dazzled world with dynamic RAM memory chip, went on from there. Currently world's leading manufacturer of microprocessors. In 1965 predicted power of chips would double about every 18 months; so accurate became known as Moore's Law. Moore's comment on prognosticating ability: says in Seventies he thought only use for a personal computer was to index his wife's recipes. Yet thanks to scrupulously observing Moore's Law, his Intel stock now worth over $585 million.

Shelby Cullom Davis

Investment banking. Tarrytown, N.Y. 82. Married, 2 children. Graduated Princeton 1930, Columbia 1931, Ph.D. political science U. of Geneva 1934. CBS' Swiss correspondent before WWII; N.Y. deputy superintendent of insurance 1945: "I got to know who were the bluffers and who were really professionals." With $100,000, founded investment firm Shelby Cullom Davis & Co. 1947, one of first to specialize in insurance stocks; remains chairman: "I'm an equity man. Stocks ride through inflation a lot better than bonds." Devout Republican, ambassador to Switzerland 1969 75. Heavy Princeton donor, supports National Right to Work, chairman Heritage Foundation; intends to leave "high portion" of estate to Heritage: "I can't imagine a better place." Firm, other investments worth some $580 million.

Roger Milliken
Gerrish Milliken
Anne Franchetti
Minot Milliken
and families

Siblings and cousin. Textiles, investments. Heirs of Seth Milliken, cofounder dry goods jobber Deering, Milliken & Co. 1865. With William Deering (later left to start what became International Harvester) Milliken built company debt free, liquid. Bought less-liquid supplier mills in Depression bankruptcies. Grandson Roger: Spartanburg, S.C. 75. Married, 5 children. Currently heads Milliken & Co., largest privately owned U.S. textile firm; sales estimated over $2.5 billion; good margins. Stresses research and development spending. Keeps company details close to vest. "He makes a clam seem like an open mouth." Gerrish: Greenwich, Conn. 74. Married; 4 sons, 2 daughters. Started in cotton mill in Union, S.C. after Army. Retired 1986 but has office in NYC. Director Milliken & Co. and Mercantile Stores Co., both controlled by family. Minot: NYC. 75. Married; 4 sons, 1 daughter. Vice president, director Milliken & Co.; on board of Mercantile Stores. Anne: in her 70s. Very private. Seal Cove, Maine. Has carried gun against possible terrorist attack. Heirs of other Milliken sibling, the late Jane Stroud, ignited ire of Roger by selling some 500 shares of Milliken & Co. to competitor Delta Woodside Industries 1989: sought to force financial information out of secretive Roger. Small amount of company stock belongs to heirs of late Francis Kingsley, one of Roger's best friends. Estimated fortunes with families: Roger, $570 million; Gerrish, $325 million; Minot, $325 million; Anne, $325 million; Strouds, $325 million.

Henry Earl Singleton

Teledyne. LA. 74. Married, 5 children. Son of Texas rancher; after Annapolis, MIT, never veered from calling: big business. Worked for Hughes Aircraft, then Litton Industries, where he met George Kozmetsky. Duo started Teledyne with $450,000 investment 1960s; financed by Arthur Rock. Early, successful conglomerator. Now over 100 companies in aviation, electronics, etc. Major spinoffs: Argonaut Group (insurance), American Ecology (environmental cleanup), Unitrin (insurance) 1990. Master of large-scale divestiture and stock buybacks, has "legendary ability to spot undervalued investments." Retired abruptly from day-to-day management 1989; still chairman of board's executive committee. His Teledyne, other stock, worth some $565 million.

George L. Lindemann

Cable TV, cellular phones. Greenwich, Conn.; West Palm Beach, Fla. 55. Married, 3 children. Born New York City, while at Wharton joined family cosmetics business 1957. Urged father to get into pharmaceuticals, began company which later developed first contact lens; sold out to Cooper Laboratories 1971 for $60 million. Founded cable business soon after ("I owned a TV set"), sold for $220 million 1982. Started cellular firm, Metro Mobile CTS, same year; built to one of biggest independents. His shares, etc. worth estimated $560 million before merger with Bell Atlantic announced late September. "If you look to the future and you're willing to bet on your brain, you'll be there on time. I've never been in a business where anybody understood what I was doing, and by the time they understood I think I had left."

John Murdoch Harbert III

Construction, investments. Birmingham, Ala. 70. Married, 3 children. Won $6,000 from craps game on ship home from WWII, bought concrete mixer, entered construction. Went virtually broke 3 times in 20 years. "Someone who sold us $50 worth of pencils could have, if he desired, forced us into involuntary bankruptcy." Grew slowly. But from 1964 steered toward high-risk, high-profit overseas ventures, e.g., pipeline in S. America, sewer system in Abu Dhabi mid-1970s. Snapped up Ky. and Tenn. coal lands with huge reserves. Late in energy crisis (1981) flipped to Standard Oil of Indiana for $400 million, including 10 million Amoco shares now worth over $500 million. Publicity-shy gambler's 76% Harbert Corp. estimated $560 million.

Richard Mellon Scaife

Inheritance, publishing. Shadyside, Pa. 59. Divorced, remarried; 2 children. Great-grandson of Judge Thomas Mellon *(see other Mellons, Curriers)*. Through Scaife Newspapers, actively runs smallish papers reflecting conservative ideology. Media empire dwindling: Sold 2 papers to Thomson Group 1985; Sacramento Union to local developers 1989. Dislikes publicity, refuses to use middle name (thought father Alan Scaife treated poorly by Mellons). Most prominent Mellon of his generation. Estranged from sister Cordelia Scaife May *(which see)*. Generous contributor to conservative leaders, think tanks. Net worth estimated $550 million, depending on recent divorce settlement.

Erskine Bronson Ingram

Barges; distribution. Nashville. 59. Married, 4 children. After father's death 1962, took over Ingram Corp., an oil refining, marketing and barge company, with brother Fritz. Entered book distribution at urging of family friend 1964; found new business metier. Family split firm 1978 after chairman Fritz convicted for bribery (sentence commuted by President Carter 1981). Bronson acquitted. Steadily added barge, coal, oil, wellhead equipment; has built up his Ingram Industries to over $2.7 billion revenues (over 80% from distribution books, videos, computer hardware and software). "We always had more things to do with our money than we have money to do them." Estimated worth over $550 million.

John G. Rangos Sr.

Waste management. Pittsburgh. 62. Divorced, 3 children. Son of Greek restaurant owner, began building landfills for utilities 1960s. In 1969 he and partner bought Chambers Development, partner sold out soon after. Rangos and sons John Jr. and Alexander acquired more trash companies, municipal contracts, but especially landfill space—realized this would be the industry's scarce resource. Company now one of largest waste disposal companies in nation (1990 revenues $258 million). Growing fast, company expects sales to top $300 million in 1991. According to Rangos, the secret is tight management. Took company public 1985; Wall Street put him on this list: His shares recently worth $545 million.

John Jeffery Louis

Inheritance. Winnetka, Ill. 66. Married, 3 children. First cousin of Samuel Johnson of Johnson Wax *(see also S.C. Johnson)*. Worked in dad's advertising agency, then in international marketing for Johnson Wax. Chairman of Combined Communications 1968; stepped down 1981 after merger with Gannett. Full plate of other investments: director S.C. Johnson & Son, Air Wisconsin, Baxter International, Ralston Purina, Gannett. Strong Republican supporter, ambassador to Britain for Reagan; resigned 1983 reportedly under pressure. Golfer, amateur flier, philanthropist. With family 30% S.C. Johnson & Son interest, other holdings, believed worth $545 million.

Cordelia Scaife May

Inheritance. Ligonier, Pa. 63. Divorced, widowed; no children. Great-granddaughter of Judge Thomas Mellon *(see Mellons, Curriers, Scaife)*. Brief marriage to Herbert May 1950. Wed longtime friend Robert Duggan 1973, Pittsburgh D.A.; he died of gunshot wound during corruption investigation 1974. Brother Richard Mellon Scaife has not spoken to her since. Endowed Laurel Foundation to support education, population control, other liberal causes. Maintained family tradition (Mellon fortune built on 19th-century venture capital) in small way, funded emerging companies through Roldiva, Inc., named after favorite steeplechaser. Lives modestly, privately. Wealth (mainly in trusts) believed at least $525 milllion.

James Howard Marshall II

Oil. Houston. 86. Divorced, remarried; 2 sons from first marriage. Born Germantown, Pa. Yale Law School 1931 (magna cum laude, assistant dean age 28). Worked on WWII government petroleum board, then executive posts with Signal Oil, Ashland Oil. Wrote law against "hot oil" (oil produced above levels set by Texas Railroad Commission). Invested in

Saul Steinberg and wife Gayfryd

He thought he was in the establishment, until his failed 1969 run at Chemical Bank. In the 1980s he tried to join: He and Gayfryd occupy a former Rockefeller residence, collect Old Masters. She patronized PEN, the writers' group, but was turned upon by petty scribes.

Great Northern Oil Co. with friend Fred Koch, father of present Kochs *(which see)*. Eventually swapped stock for interest in Koch Industries. Calls net worth estimate a "pure fantastic calculation." But Kansas state documents nonfantastic: His nearly 15% ownership of Koch Industries estimated worth at least $525 million.

John Orin Edson

Leisure craft. Seattle. 59. Married, 2 children. Founded Bayliner (powerboats) 1955. Company sped past rest of boating competitors; sales, profits doubled in each of last 3 years before sale to Brunswick late 1986. Basic manufacturing tack: simplify production, lower per-unit cost by making single product in great quantity, and attract buyers with subsequently lower prices. Edson, made wealthy by Brunswick buyout, conservatively invested proceeds. He and wife now travel extensively. Maintains 105-foot yacht; building a 160-foot fiberglass yacht; owns and pilots several planes; he, wife fly his-and-hers helicopters. Net worth estimated $525 million.

Caroline Rose Hunt

Inheritance; oil, real estate. Dallas. 68. Twice divorced, 5 children. Second daughter of H.L. Hunt. With sister Margaret *(which see)*, separated assets 1983 from brothers William Herbert, Lamar and Nelson Bunker, who failed to corner silver market. Diversified her Rosewood Corp. into real estate. Owns Dallas' Mansion at Turtle Creek, Crescent Court office complex, estimated 1,000-plus acres; manages London hotel. Sold much domestic oil production for estimated $275 million. Separate Dutch North Sea operation still profitable. Lost over $90 million in Milken-cursed First Executive S&L. Recently restructured defaulted Citicorp note. Sons run business while Caroline looks after antiques. Might be worth some $525 million.

James McGlothlin and family

Coal. Bristol, Tenn. 51. Divorced, remarried; 1 daughter, 6 stepchildren. College, law school at William & Mary. Lawyer, ran small restaurant business. Founded United Coal Co. 1970 as surface mine with 11 employees; added mines during energy crisis. Now one of lowest-cost U.S. producers, secret is nonunion contract labor. Reserves almost all low sulfur. Survived 1980s price fall with lucrative long-term contracts from utilities, steel companies; also diversified into oil, gas, financial services, now almost 50% of revenues. Shares company with father, cousin. Likes golf, basketball; disconcerting practical joker: "Life doesn't have to be dull just because you're president of a company." Estimated worth some $515 million.

Roy Hampton Park

Media. Ithaca, N.Y. 81. Married, 2 children. Born on North Carolina farm, entered N.C. State at 15. AP stringer for $18/week, ran college paper. Launched Ithaca ad agency 1942. Landed Thomas Dewey ad campaign: "If he'd won, I'd be a happy retired bureaucrat." Cofounded Duncan Hines 1947; sold to Procter & Gamble for stock 1956. Acquired first TV station 1962, built up Park Communications; now 7 TV, 20 radio; also 140 small rural dailies, weeklies, etc. Owns about 2,000 acres Florida orange groves; commercial real estate; ConAgra stock. Wears gold watch on each wrist; wife raises peacocks. Ithaca College named media school for him 1989. Estimated worth at least $515 million.

William A. Dart ★

Dart Container Corp. Sarasota, Fla. 64. Married, 3 children. Became partner in father's steel tape measure manufacturing business, founded Michigan 1937. Began experimenting with plastics 1953. In 1960 pair produced foam cup with own-design equipment, technology. Private Dart Container Corp. now world's leading maker foam cups, 15 plants North America, England; makes own polystyrene resin feedstock; has own truck fleet. Continuous and active family management; W.A.'s son Kenneth president, son Robert vice president. Son Thomas runs family's Dart Energy, oil and gas concern. Made recent purchase 6.5 million Freddie Mac shares. Stock, other assets worth estimated $500 million.

Dennis Washington

Mining, railroads, etc. Missoula, Mont.; Sun Valley, Idaho. 57. Married, 2 sons. Heavy-crane operator in Alaska, then back in Montana (loved big machines). Got $30,000 business loan and got married, age 30. Built to Montana's largest contractor. Noticed assets of unaggressive big companies. Bought closed Anaconda copper mine for $20 million 1985 from Arco, copper prices surged; 1989 sold nearly half for $125 million. Bought rail system from Burlington Northern 1987, renamed Montana Rail Link, profits now estimated over $33 million a year pretax. Owns about 55,000 acres in Montana, horses, yacht, airplane. This year bought 64,000-acre Oregon commune with hotel, jet strip, bomb shelter, formerly owned by Indian guru Bhagwan Shree Rajneesh. Net worth at least $500 million. "What makes a superstar is luck."

Laszlo Nandor Tauber

Real estate. Potomac, Md. 76. Divorced, remarried; 2 children. Born Budapest; champion gymnast, medical school. Escaped Nazi labor camps on second try: "I just walked away one day." To U.S. 1947, set up medical practice. Dreamed of building own hospital, surgeon's income not enough; built apartment project on $9,500 lot. Switched to offices, primarily for U.S. government, at initial low rent to win bid; raised on re-lease. Eventually, Uncle Sam's biggest landlord. "We don't want to take chances." Built Jefferson Hospital in Alexandria, Va. Still full-time surgeon but may be retiring this year to write surgery texts. Real estate, etc. estimated worth over $500 million, net. "I've been so lucky, I am wrong to complain."

Delford Michael Smith ★

Air carriers. McMinnville, Ore. 60. Divorced, 2 sons. Orphaned, raised by adoptive mother. "I always worked." As boy, 3 newspaper routes. Worked his way through U. of Washington (1953); Air Force 1953-56. Started forerunner to Evergreen International Aviation 1960, bought 2 helicopters on credit; fleet now 100 helicopters, small aircraft, dozens of heavy-transport airplanes, including 727s, 747s, DC-8s, DC-9s. At first, tree seeding, spraying. Then missions for government around world. Rapid growth. Rumors say CIA. Smith: "We are opportunists." Recently, agreements to carry cargo to Saudi Arabia, make regular cargo stops in eastern Siberia. Net worth estimated at least $500 million.

William Gordon Bennett
William Norman Pennington

Partners. Circus Circus. Bennett: Las Vegas. 66. Pennington: Reno. 68. Both married, each 2 children. Bennett, a Del Webb representative, bought gaming equipment from Pennington, who recalled start of magical relationship: "We both liked flying, we were about the same age, and we both liked everything each other liked." Joined forces 1971 to distribute slot machines, hoped to use profits to buy casino. Bought Circus Circus, casino with live circus acts, 1974. Broke with competitors: targeted middle-class family market with inexpensive rooms, food. Pennington: "We cater to middle America. We don't want high rollers." Middle class plays lots of slots: now 7 casinos, including castle-theme Excalibur, the largest hotel ever built (4,032 rooms). Pennington, retired 3 years, still confers with partner: "I'm just enjoying the devil out of things." Bennett's stock, other assets worth $500 million; Pennington's worth an estimated $400 million.

John Lee Cox

Oil. Midland, Tex. 66. Married; 1 son, 1 daughter. Grew up in West Texas; father worked for oil company. Graduated Rice U.; started as petroleum engineer 1946; struck out on own 1952; major early partner Joseph Gruss *(which see)*. Known as "Sprayberry King" because he built fortune on interest in over 1,000 wells in West Texas' Sprayberry Trend. Cox currently operates some 800 wells there and in southern Texas, New Mexico, Oklahoma, Rockies. "The recession hasn't affected my business that much, but it's kept me from expanding. If oil and gas prices were [higher], I'd drill 200 wells," not 75. Golf, Dallas Cowboys fan. Tex Moncrief *(which see)*: "John is what we call a man's man." Net worth estimated well over $500 million.

William Russell Kelly

Kelly Services, Inc. Troy, Mich. 85. Married, 1 son. Born British Columbia; father, oil pioneer, died 1928 leaving no estate, 7 children. Dropped out of U. of Pittsburgh. Car salesman. Stint as accountant. Fiscal manager for Army WWII. Hit on idea: postwar, office business machinery burgeoned; trained operators needed. Opened Russell Kelly Office Services, Detroit 1946, sent out "Kelly Girls" with calculating machines. Spread nationwide, took public 1962. Now largest U.S. supplier temps, over 575,000 employed last year; 950 offices worldwide. Because of recession, smaller profits, company not expand-

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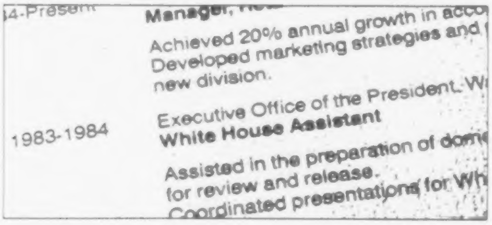

4-Present
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THE WHITE HOUSE FELLOWSHIPS

ing as usual. Terence Adderley, adopted son, president and chief executive officer, has $136 million worth of stock. Kelly worth at least $500 million.

Patrick Joseph McGovern

Publishing. Nashua, N.H. 54. Divorced, remarried; 4 children. Built computer from scratch as teenager; won MIT scholarship, worked on MIT computer magazine, launched International Data Group 1964—flagship publication Computerworld. Now more than 150 newspapers and magazines in 50 countries, including U.S.S.R.; also related information services. Slowly selling stock to employee trust (more than 30% so far) "to build a total, common family." Believes in letting employees have autonomy: "If you have the right people, all you have to do is meet once a year and say, 'How did it go?' " Lives modestly, flies coach. Recessional results down, but worth estimated at $500 million.

William Ingraham Koch
Fredrick Robinson Koch

Brothers. Energy services. Two of 4 sons of Fred Koch (d. 1967), founder Koch Industries, now $17-billion-plus oil industry giant. Bill: Palm Beach. 51. Married, 1 child. Fred: Monaco, NYC. 57. Single. Family split 1981; brothers Charles, David *(see both)* controlled company. Bill claimed mismanagement, poverty. "I'm one of the wealthiest men in America and I had to borrow money to buy a house." Brother Fred, big donator to arts, joined Bill's fight; buyout settled feud 1983. Bill founded Oxbow Corp., mixed bag of businesses—energy trading company, real estate, geothermal electric plants, New England Business magazine, leased office space. Sales estimated near $1 billion. Worth $500 million or more? Spokesman: "You're way low." Recently spends much of time sailing, preparing to defend America's Cup spring 1992. Fred: Harvard, then Yale drama school. Reclusive art collector, restorer. "The guy just isn't into business." Believed worth at least $500 million.

UPI/Bettmann

Meyer Lansky, little old mobster

The mobsters' mobster, he was among the last survivors of the Capone days. Reputed to control an international web of mob enterprises worth billions, he lived modestly in Florida, and was buried in 1983 in a plain pine box.

Amos Barr Hostetter Jr.

Continental Cablevision, Inc. Boston. 54. Married, 2 daughters. Son of stockbroker from Short Hills, N.J. Harvard M.B.A.; stint in utility finance. "Bud" started cable company with frat brother H. Irving Grousbeck 1963. Each put up $4,000 (as did Bud's father). Acquired and built franchises. Dow Jones took 17% stake. Acquisition-hungry: Bought McClatchy *(see family)* cable company 1986, American Cable Systems 1988. Now over 2.7 million subscribers. Bought out Dow Jones for $300 million 1989. Grousbeck left to teach 1981, still owns 10%. After debt, company believed worth $1.2 billion. Hostetter 43%: over $500 million.

Neil Gary Bluhm
Judd David Malkin

Partners. Real estate. Winnetka, Chicago, Ill. Both 53; married; 3 children each. Childhood buddies from blue-collar section of Chicago's North Side; college roommates U. of Illinois. Both CPAs; Malkin had Toyota dealership and dragged lawyer Bluhm into real estate syndicate 1968. Judd: "I had to twist his arm to leave." JMB Realty Corp. careful user of leverage, among first to syndicate with huge pension funds, other institutional investors. Big bucks: Built up to control over $24 billion real estate assets 1990; many for own account. Neil: "We do lots of things besides syndication." Bought Disney's Arvida Development Corp. for $400 million 1987; Canada's Cadillac Fairview for $2 billion 1987; Amfac (one of largest Hawaiian landholders) 1988; sold CyberTel recently for nice profit. Also real estate in London, Houston, Chicago, California. Pair's interest JMB, given fuller list of assets, suggests net worth now near $500 million each amid real estate recession. "A lot of developers are high profile. They can have the glory; we'll take the cash flow."

Charles Henry Dyson

Conglomerator. NYC. 82. Widowed, 4 children; 1 son in business. Price Waterhouse CPA, decorated WWII colonel; represented Treasury Department at Bretton Woods 1944; left Textron VP post 1949, felt it was diversifying too slowly. Launched Dyson-Kissner (now Dyson-Kissner-Moran) with former colleague Franklin Kissner. Built conglomerate DKM, which has acquired well over 30 companies last 7 years alone. Interests in public companies (Varlen Corp., Esterline Tech., etc.), private companies with sales over $1 billion. Extensive real estate, developing actively, also some oil and gas. With family, owns some 91% DKM; estimated more than $500 million.

Robert Staples Howard

Howard Publications. Rancho Santa Fe, Calif. 67. Married, 4 children. U. of Minnesota dropout. After WWII inherited hometown (Wheaton, Minn.) paper: "I swept the floors, melted lead, sold ads, wrote stories . . . you name it." Founded Howard Publications 1961; saw possibility of owning more than one newspaper. Built to 18 dailies, nearly 450,000 subscribers; added other media. Unassuming (flagship is northwest Hammond [Ind.] Times) but profitable chain; minimal debt. In 1988 sold Buffalo TV station to King World for $100 million. Sold 40% stake Choice TV, cable joint venture with Don Reynolds *(which see)*, for $72 million 1989. Now zero cable TV. Despite newspaper industry recession, still believed worth at least $500 million.

John Richard Simplot and family

Potatoes. Boise, Idaho. 82. Divorced, remarried; 4 children. Quit school, left home in 8th grade; invested in hogs age 17, later potato sorter. Capitalized on WWII with vegetable dryer: sold dried onions, potatoes to Army. Ensured fortune when company scientist developed process for freezing cut potatoes 1950s. Now "Mr. Spud" produces nearly 1.5 billion lbs. annually: more than 50% of McDonald's fries. Potato peelings help feed 300,000 cattle; sells fertilizer to contracted potato farmers. Also other frozen vegetables; transport; Micron stock. Sports 55-foot U.S. flag outside home: "I love America. We've got the only system that works—it keeps everyone hustling." Diversified holdings, run by Simplot and family, estimated $500 million.

Jeremy Maurice Jacobs

Sports concessions. East Aurora, N.Y. 51. Married, 6 children. Father founded concession business with brothers 1915 in theaters, baseball parks. Made loans to troubled sports teams for exclusive long-term rights—one comes up for renegotiation 2000. Jerry CEO on father's death 1968: "He created a wealth and discipline that were his needs at the time. I valued his way of life, but . . . I do a lot of things to get away from work." Today, contracts shorter; competition intense in major- and minor-league markets. Delaware North Co. diversifying: 11 dog racing tracks; Boston Garden, Bruins (hockey); aluminum ingot operation. Longs for Japanese baseball concessions. Estimated worth $500 million or more.

Leonard S. Skaggs Jr.

American Stores Co. Salt Lake City. 68. Married, 4 children. Grandfather Samuel started Skaggs Cash Stores in Idaho 1915. Taken over by 6 sons; later became Safeway. Father bought Payless Drug Stores, Utah, 1939. Leonard Jr. took over age 26, at father's death 1950. Partnership with Joe Albertson *(which see)* developed lucrative idea 1969: drug and grocery stores under one roof. Friendly split 1977; Sam built own empire: 1,846 stores in 36 states; 1990 sales, $23 billion. Important acquisitions include Jewel Cos. 1984; Lucky Stores 1988. Known to employees as The Wizard. "He puts in good people and gets rid of all the deadwood." Very private. His shares largest food/drug chain recently worth $495 million.

Bella Wexner

The Limited, Inc. Columbus, Ohio. Mid-70s. Widowed, 2 children. Mother of Leslie Wexner *(which see)*, who founded women's retail clothing chain The Limited. Bella, buyer for the Lazarus stores, married Russian immigrant Harry Wexner, who at 13 worked in tin-can factory. Together opened women's clothing store. Son started own; Bella joined his business after specialized retailing boomed. Harry died 1975. Bella still active, now company secretary; occupies office across from her son: One of largest U.S. specialty, mail-order retailers women's apparel. Leslie: "I regret that my father never lived to see it." Bella's shares of Limited stock recently worth over $490 million.

John Charles Haas
Fritz Otto Haas

Brothers. Rohm & Haas Co. Sons of German-born Otto Haas, who immigrated to U.S. 1901. Went back to Germany 1907, built successful business (partner Otto Rohm stayed in Germany). To U.S. again 1909, opened U.S. office of Rohm & Haas Co.; company's first U.S. product: Oropron for tanners, replaced manure as agent of choice. Added pesticides 1920s, developed Plexiglas 1936. Went public 1949. Rohm's stake sold in offering, Fritz took charge of company after father's death 1960. Ill-fated diversification into fibers (polyester), pharmaceuticals; shrugged off. Today company important producer polymers, plastics, various chemicals. Both now retired. John: Villanova, Pa. 73. Married, 5 children. F. Otto: Ambler, Pa. 76. Married, 3 sons. Passed presidency 1970 to nonfamily executive. The 2 brothers' 21.7 million shares recently worth about $955 million.

Jane Bancroft Cook

Inheritance. Cohasset, Mass.; Sarasota, Fla. 79. Thrice widowed, once divorced; 3 daughters. Last living grandchild of Clarence Barron (d. 1928), who amassed Dow Jones empire (acquired Wall Street Journal, Dow Jones ticker in deal with Charles Dow 1902). Jane once avid sailor, rider; played opposite Humphrey Bogart in summer acting troupe. As director Dow Jones & Co. 1950-85, "a zealous guardian of the journalistic independence of the Journal." Company also publishes Barron's, 23 local newspapers; operates news wires, radio and TV programming; estimated 1991 revenues $1.7 billion. Dow Jones stock fortune split among Jane and two other branches of Barron's dynasty. Jane's third totals some $480 million.

Craig O. McCaw
John Elroy McCaw Jr.
Keith W. McCaw
Bruce R. McCaw

Brothers. McCaw Cellular Communications. Sons of John Elroy McCaw, radio, TV pioneer in Northwest; died 1969, company mired in debt. Family forced to sell all but one cable system. Craig took over while studying at Stanford. Formed partnerships to raise cash for rapid expansion. Sold off cable TV business 1987 for $755 million. Took bet-the-ranch gamble: moved into cellular, created public company—McCaw Cellular Communications—to raise more capital; leveraged into biggest cellular telephone service in nation (1990 revenues, $1 billion). In 1990 acquired LIN Broadcasting, also major cellular carrier. Debt burden huge. Craig: CEO. Bellevue, Wash. 42. Married, no children. Industry genius, envisions a "seamless" national cellular network. John: executive vice president, head

Larry Downing/Woodfin Camp

An Wang and son Fred

An Wang invented early computers' key memory core, and his Wang Labs made him briefly a billionaire. But he put Fred in charge and got squeezed by more versatile PCs. The company was soon in deep trouble, the Wangs off our list. An Wang died in 1990.

of acquisitions. Seattle. 40. Married, 3 children. Bruce: director. Seattle. 45. Single. Keith: no longer director, still major shareholder. Seattle. 38. Married, 1 child. All involved in company since beginning. Brothers' stock recently worth more than $1.5 billion; Craig's alone, $480 million.

Robert Alfred Lurie

Real estate, inheritance. SF. 62. Divorced, remarried; 6 children. Son of Louis R. Lurie (d. 1972), colorful real estate, entertainment mogul who purchased $1,000 printing firm at age 14 in Pacific Northwest. Went on to build 300 buildings Chicago, SF; produced Broadway hits *(South Pacific, West Side Story)*, movies *(Tarzan)*. Introverted son Robert inherited: conservative caretaker; eschews debt. Dedicated to San Francisco (baseball) Giants, purchased 1976: "It's more interesting and challenging than making real estate deals." Hopes for new SF stadium quashed in community vote 1989; turned to other possible sites; all bets now off. Real estate, Giants estimated $480 million.

Alexander Gus Spanos

Real estate. Stockton, Calif. 68. Married, 4 children. Tough working conditions in father's bakery as a kid: frequently beaten, forbidden to play high school sports. Started catering company 1956 with $800 bank loan; made extra cash selling sandwiches to migrant farm workers. Built first apartments as tax shelter 1960, found good business: A.G. Spanos Construction became land developer, recent sales $307 million, gross profit margin 25%. Owns 80% of San Diego (football) Chargers. Invested with raider Paul Bilzerian and Ed DeBartolo *(which see)* in Singer takeover 1988. Memorable dance routine with golf pal Bob Hope. Net worth estimated perhaps $480 million. Satisfied? "Never. The day I'm satisfied, they can bury me."

Sigfried Weis
Robert Freeman Weis

Cousins. Weis Markets, Inc. Sigfried: Lewisburg, Pa. 75. Robert: Sunbury, Pa. 72. Both Yale graduates; married, 3 children each. Expanded family's Pennsylvania grocery store operation started by grandfather Sigfried as Selins Grove general store 1870; later cash-and-carry store under Sig's and Robert's fathers. Became Weis Markets 1947; Sigfried president, Robert vice president since. Nonunion business now over 100 supermarkets in 5 states, primarily Pa. Earnings increased steadily through 1980s, profitability well above average for the industry. Success due in part to vertical integration—they sell over 1,500 private-label products for own stores. Operate 5 ice cream shops. Also aggressive cost control. Company credo: serving each customer one at a time, as if only customer in store. Company recently made alliance with Sam Walton's *(which see)* Wal-Mart Stores; soon to open stores next to each other in Pennsylvania. Sigfried's stock recently worth nearly $475 million, Robert's worth over $400 million. Robert's sister Ellen has $120 million.

Roy Edward Disney

Walt Disney Co. Los Angeles. 61. Married, 4 children. Nephew of Walter Elias Disney (d. 1966), genius cartoonist. Walt cofounded Disney productions with brother Roy O. Disney 1923. Mickey Mouse appeared 1928; rest, history. Walt Disney Co. now theme parks, cartoons, copyrights, movies, Disney Channel, etc. Roy E., son of Roy O., asst. film editor *Dragnet* TV series 1953. Worked in Disney studios 23 years: cameraman, film editor, etc. Independent producer/investor after management dispute 1977. Returned as vice chairman 1984; heads animation dept. Chairman Shamrock Holdings: real estate, media investments, etc. Net worth estimated $470 million. Uncle Walt's heirs also have substantial holdings.

Daniel James Terra

Lawter International. Chicago. 80. Widowed, remarried; 1 son. Father an Italian immigrant lithographer. Graduated Penn State 1931, chemical engineering degree; sang in speakeasies to scrape by during Depression. Unveiled high-speed print process 1936 that could churn out magazines in 24 hours. With $2,500 loan, founded specialty printing ink firm, Lawter Chemicals, 1940. Delegated management 1955; paid off. Today, Lawter pushing innovative nonpollutant ink for graphics industry, which accounts for 70% of Lawter's revenues. Major art collector since wife sparked interest in American pieces 1960. Opened Terra Museum of American Art in Chicago 1988. With stock, art, estimated $470 million.

Reese McIntosh Rowling and family ★

Oil, gas pipelines. Corpus Christi, Tex. 63. Married, 4 children. Worked as geologist at oil companies. Went off on own, founded Tana Oil & Gas 1972. In early 1980s recession, virtually debt-free; bypassed competition: "drilled lots of wells while other companies were busy paying their bank loans." By 1989 one of largest private independent exploration firms in U.S.; sold oil and gas production unit to Texaco. Took mostly special Texaco preferred stock as payment, avoiding much capital gains tax. Also cash; some sunk into hotels in Corpus Christi. Son and company spokesman Robert believes "Corpus Christi is probably number one in America in unrealized potential." Net worth $465 million.

Richard Allen Smith

General Cinema Corp. Chestnut Hill, Mass. 66. Married, 3 children. Father Philip founded company 1922, opened drive-in theater 1934, built chain; d. 1961. After Harvard, Richard joined 1946. Spearheaded new phenomenon: multiple-screen theaters. GCC spread to 1,488 screens at 314 locations. With excess cash 1968, began buying small soft drink bottlers. Built to nation's largest independent Pepsi-Cola bottler, sold to PepsiCo for $1.77 billion cash ($865 million profit) 1989. GCC also acquired 60% Neiman Marcus Group 1987; interest Cadbury Schweppes 1986, sold 1990. "We've always been driven by the search for value, not the need to build an empire." Philanthropist. His shares recently worth $460 million.

Norman E. Alexander

Sequa Corp. Scarsdale, N.Y. 77. Married, 4 children. Son of South Bronx spats manufacturer. Columbia Law School. Joined family business during Depression, switched to leggings. Soon branched out alone: bought organic-pigment firms starting 1950, merged into Sun Chemical (printing inks) 1957, took control. Acquired Chromalloy American 1986, concentrating in aerospace, machinery, specialty chemicals. Renamed Sequa 1987; recently discontinued transportation, financial services, to focus on high technology (including Trident submarine missile systems). Revenues $2.2 billion 1990. Alexander also owns Ampacet Corp., private plastic resins company; 1990 sales, $200 million. Alexander recently estimated over $455 million.

Henry R. Kravis
George R. Roberts

Partners. Leveraged buyouts. With Jerry Kohlberg *(which see)* left Bear, Stearns 1976; Kohlberg Kravis Roberts prowled for LBOs. Bought big: Houdaille Industries, $370 million, 1979; first $1 billion deal: Wometco 1984. Later, Storer Communications, Safeway, Beatrice, Owens-Illinois, Duracell, etc. Kohlberg left 1987, opposed hostile takeovers, prices; sued; still partner in some deals. In 1988, largest LBO ever: RJR Nabisco, $26.4 billion. Many partner-investors in all deals. KKR usually gets 20% LBO profits; also fees: 1.5% management fee, 1% investment banking fee, etc. Partners' risk minimal: typically 1% of equity. Investors not complaining: annual returns often 30%-40%. Profitably liquidated 1990: Beatrice, Motel 6; took Safeway public. Back on takeover trail 1991: nine magazines from Rupert Murdoch for $600 million; bought into Fleet/Norstar Financial Group, which bought failed Bank of New England for $625 million. Also took RJR, Duracell public. Henry: NYC. 47. Divorced, remarried; 2 children (1 son recently deceased). Hardnosed son of Tulsa oil geologist. High profile on NYC social scene: lavish donor to Met, ballet, hospitals. First cousin George: San Francisco. 48. Married, 3 children. Very private, hates NYC; runs SF office with brother-in-law Robert MacDonnell. Net of other KKR partners, cousins estimated $450 million each, plus unrevealed share RJR stock.

Wilton Robert Stephens and family
Jackson Thomas Stephens and family

Brothers. Investment banking, etc. Little Rock, Ark. Witt: 84. Widowed, remarried; 3 children. Jack: 68. Divorced twice; 2 children. Witt peddled belt buckles and Bibles, then switched to municipal bonds 1933. Bought at low Depression prices, sold high. Bought natural gas producer 1953 to exploit rich Arkoma (Arkansas and Oklahoma) Basin; now at least 150 billion cubic feet in reserves, seemingly bottomless: "I worked the state of Arkansas and I worked it pretty good." Brother Jack built Stephens Inc. into third-largest investment house off Wall Street: underwrote Wal-Mart 1970; helped Tyson Foods' takeover of Holly Farms 1989, etc. Large stock stakes include Worthen Banking, Alltel, Beverly Enterprises. Also miscellaneous operating companies, often mixing politics, business. Brothers Arkansas political kingpins; Jack major fundraiser for Annapolis classmate Jimmy Carter 1976, 1980. "Granddaddy of them all," cigar-chomping Witt still works full day at the office: "Just tell them I'm a Democrat, a Baptist and a farmer." Jack chairman; son Warren, 34, president, CEO. Two brothers, families share fortune estimated at $900 million.

Jon Meade Huntsman

Plastics. Salt Lake City. 54. Married, 9 children. Son of Idaho teacher; Wharton, USC. Managing in-laws' egg-processing plant inspired 1965 joint venture with Dow Chemical: polystyrene egg containers. Appointed HEW 1970; later Nixon aide. With brother, started new plastics-product company 1968. Survived near-bankruptcy, revived; sold out 1976. Founded Huntsman Chemical (polystyrene) on leverage 1983; bought big polypropylene capacity 1987. High leverage, but got in dirt cheap; cleaned up on industry turnaround. Looking abroad; especially U.S.S.R.: "Business is no place for people with cold feet. That's what they don't teach at Wharton. . . . One has to be an optimist." Utah chairman for Reagan, Bush. Estimated $450-million-plus.

John Edward Anderson

Beverage distribution, real estate. Bel Air, Calif. 74. Widowed, remarried; 4 children. Peddled popcorn outside dad's Minnesota barbershop. UCLA hockey scholarship 1936; Harvard M.B.A.; night law school Loyola. Cofounder Kindel & Anderson law firm

1953; formed Ace Beverage 1956 with personal investment egg, got Los Angeles rights to then minor brand, Budweiser. Parent Topa Equities now includes banks, insurance. Purchased First Business Bank (LA) 1989 for $86 million: "Price has never been the utmost item to me in making a deal." Low profile, but $15 million UCLA business school gift 1987: "Lead by doing, and be appreciative of your associates in words and acts and in your compensation of them." Estimated worth over $450 million ("I've been hungry emotionally for success").

Bob John Magness

Cable TV. Englewood, Colo. 67. Widowed, remarried; 2 sons. Born Oklahoma, worked as roughneck, cottonseed buyer. Served with Patton's Third Army in Europe WWII. B.S. Southwestern State, 1949. Started first cable system 1956 in Memphis, Texas. Built small-town systems, depreciated; built in larger towns. Became Tele-Communications, Inc. (TCI) 1968. Today largest cable company in U.S. (1990 revenues, $3.6 billion; 8.5 million subscribers). Through 56% ownership United Artists Entertainment, also major movie theater operator. Magness resigned Capcom Financial Services 1988, in same year company was indicted for BCCI scandal. Raises cattle, horses; collects art of the American West. His TCI stock recently worth over $450 million.

Marvin Herb ★

Bottling companies. Chicago. 54. Married, 2 children. Born and raised upstate N.Y., U. of Buffalo, M.B.A. U. of Toledo. Bronx plant manager for Pepsi-Cola. Then joined Borden 1970s as president of dairy, soda-bottling operations; eventually became president, consumer products division. In 1981 left to buy Coke's Indianapolis, then Chicago, bottling operations. Hired previous Pepsi colleagues: sued by Pepsi, but experienced team worth it. Currently distributes about 86 million cases in 5 states—Coke's third-largest bottler. Fanatically publicity shy. Estimated worth at least $450 million.

Oveta Culp Hobby and family

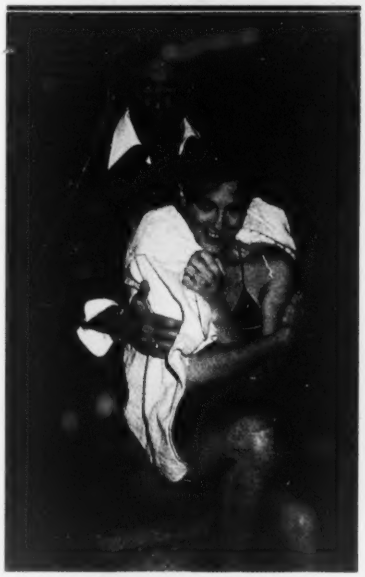
Media. Houston. 86. Widowed, 2 children. Daughter of state representative; had political interests: Texas House parliamentarian at 20; ran for legislature at 25, lost. Age 27, wed Houston Post Publisher William Hobby; added radio, TV. Liberal Republican, fashion plate, first HEW secy. under Eisenhower (second woman at cabinet-level post). Son William Jr., Texas lt. governor; daughter Jessica Catto published Wash. Journalism Review. Founded H&C Communications 1979; sold Post 1983, bought Cowles Broadcasting 1985; now 5 TV stations, 1 radio. Fortune (mostly in heirs' names but controlled by Hobby) believed down some 30% with fall in media values, estimated around $450 million.

Arthur Bejer Belfer and family

Oil, real estate. NYC. 83. Widowed, remarried; 3 children, 2 stepchildren. To U.S. from Poland WWII. Stopped making sleeping bags for Army 1952; discovered oil and gas business. Went public 1959 as Belco Petroleum Corp. Created large resource base in Peru, while tapping domestic natural gas resources. After oil endeavor in Israel flopped, spread out into U.S. coal mining 1969. Friendly takeover by InterNorth 1983. Company renamed Enron 1986. When Belco of Peru nationalized same year, Belco's output chopped in half. Arthur chairman emeritus; son Robert, 56, Enron director, tennis fanatic. Family's Enron stake, vast NYC real estate holdings worth estimated $450 million.

Clarence Scharbauer Jr.

Inheritance, oil. Midland, Tex. 66. Married, 4 children. Family moved from NYC, settled in Midland 1889; father became leading citizen—built the hotel, ran the bank. Also rancher, bought up thousands of acres in Goldsmith Field to feed cattle. Land turned out to be in one of the richest U.S. oil provinces—the Permian Basin. First strike: 1935; has produced 900 million barrels of crude to date. Clarence Jr. reputed one of most powerful men in Midland. Doesn't drill, just collects millions in royalties. Very private. Tends to horses. With revised oil reserve estimates, believed worth over $450 million.



Ron Galella

Robert Guccione: more than skin-deep

Penthouse females one-upped Playboy females on nakedness—alongside big-time bylines, including William F. Buckley Jr.'s and Harrison Salisbury's. But both mags' circulation fell in the 1980s, as the baby boomers grew up.

Clayton Lee Mathile ★

Pet food. Dayton, Ohio. 50. Married, 5 children. Former Campbell Soup buyer hired as general manager 1970 by Paul Iams, animal nutritionist turned pet-food maker. Iams looking for successor, Clayton running things by 1975. Bought out Iams cheap 1982. "He got a real sweet deal." Grew from $16 million sales to $210 million 1990. Pioneered fast-growing $1 billion yuppie puppy food market. Sold breeders with discounts, promise of smaller stools, better health. Result: near-commodity product but margins up to 25% pretax. Described as "born again" Catholic who runs company in "Judeo-Christian" manner: Extremely generous with employees: bonuses, birthday cards, etc. Estimated around $450 million; spokesman claims much less.

Teresa F. Heinz ★

Inheritance. Fox Chapel, Pa. 53. Widowed, 3 children. Controls family soup company shares after death of husband, Senator Henry John Heinz III (R–Pa.), in April plane crash. Married "John" 1966. John's great-grandfather H.J. Heinz sold horseradish Pa. 1869. Opened U.K. pickle co. 1886; cornered market. Two years later founded nation's ketchup, pickles, soup superstar. Now also Weight Watchers, Starkist, Ore-Ida, Nine Lives; 1991 sales est. $7.2 billion, powered by renowned ketchup with over 50% market share. No family members in H.J. Heinz Co. management. John elected Senate 1976, focused on finance issues, elderly. Teresa now holds block of family shares recently worth $445 million.

John William Berry Sr.

Yellow Pages. Dayton. 69. Twice divorced, remarried; 5 sons. Army WWII. Dartmouth. Son of Loren M. Berry, who sold horseradish, then ad space in train schedules as boy. Traveling salesman took dreams and $200 to Dayton 1910. Talked Dayton Home Telephone Co. into ad sales campaign using one-color paper. "Mr. Yellow Pages" died 1980 at 91. John Sr. bought out siblings, expanded. Sold L.M. Berry & Co., second-largest Yellow Pages ad agent, for estimated $335 million in BellSouth stock 1986, retired 1987. Now chairman Berry Investments: hunting supply company, security device firm, etc. John Jr. heads the Berry Co., a wholly owned subsidiary of BellSouth. Fortune at least $440 million.

Lawrence Fisher
Zachary Fisher

Brothers. Real estate. NYC. Larry, 81; Zachary, 80. Both married, 1 child each. Third-generation New York real estate family. Larry: "We've been in business for over 100 years." Larry and Zach started in Philadelphia, 1926, buying bank building; then Queens apartments over next two decades. Built, ran prime midtown office towers 1960s. Now near 7 million square feet in 5 class A buildings, including Burroughs Bldg., Burlington House, Park Ave. Plaza. Willing to wait years for perfect location to build. Larry: "I don't have to build to build; if the timing is right we will do it. A sensible company does not build just because the bank will loan the money." Played stock market with excess cash 1980s: pocketed about $60 million from runs on Disney, CBS. Larry still denies being Yankees fanatic: "I can't get past the fourth inning in baseball. Football I like." But his box at the Stadium is next to George Steinbrenner's. Despite real estate recession, brothers share estimated $880 million.

Charles Francis Dolan

Cable TV. Oyster Bay, N.Y. 65. Married, 6 children. Raised Cleveland; ran sports newsreel business with wife, wrote commercials, radio scripts; migrated to NYC 1952 to make industrial films. Fascinated with cable TV, began wiring NYC hotels 1960; won Manhattan franchise 1961; founded Home Box Office (HBO) 1970, first nationwide pay channel, to keep viewers tuned in. Sold Manhattan operations to Time 1973 to build Cablevision Systems Corp., now over 1.6 million area subscribers; more on Long Island. Partner in direct broadcast satellite system Sky Cable with NBC, Hughes Communications and News Corp.; startup due 1994. Estimated worth some $440 million.

John Jay Moores

Software. Sugar Land, Tex. 47. Married, 2 children. Married high school sweetheart at 19; they went to law school together. Never practiced. Programming, marketing for IBM 1966-74. Started BMC Software 1980 to create systems software for IBM mainframes. Designed first few products himself. Key to success: "I guess I'm more in touch with my weaknesses or deficiencies than most people. I have an ability to recognize and admire people who are smarter than I am." Went public at $9 in 1988, recently over $50. Revenues rose over 50% 1990, to $93 million. Homes Colo., Calif.; collects vintage Corvettes, Ferraris, Mercedes. His 29%, other assets, worth $440 million.

Charles Allen Jr.
Herbert Allen
Herbert Anthony Allen

Stock market, real estate. NYC. Charles: 88. Divorced, remarried; 3 children by first wife. Brother Herbert: 83. Widowed, remarried; 2 children. Charlie raised in Manhattan cold-water flat, high school drop-out. With two phones and $1,000, started bond trading age 19. Herbert joined in 1928. Made and lost first million by 1929. Herb's shrewd trading kept firm afloat during Depression. Since 1930s investments in small, unlikely, cheap ventures paid off. Herb yielded $45 million from $3 million investment in Benguet Mining. Charlie's most famous coup: Sunk $1 million in Syntex late 1950s; recently worth over $550 million. Invested heavily with big shot real estate developers A.A. Taubman, NYC's Bernard Mendick, Chicago's Arthur Rubloff. Herb's son, Herbert A.: 50. Divorced, remarried; 4 children. Joined business 1962. Against elders' advice bought 6% Columbia Pictures 1973, made $40 million selling piece to Coca-Cola 1982. Sold rest of shares to Sony for $70 million 1989. Allen & Co. highly secretive, entrepreneurial; partners bill each other for time, advice; Spartan offices, second-hand furniture. Holdings in over 200 companies like Ogden Corp., Hytek Microsystems. Allens' shared fortune estimated about $1.3 billion.

William Wrigley

Chewing gum. Chicago; Lake Geneva, Wis. 58. B.A. Yale. Twice divorced, remarried; 3 children. Grandson of William Wrigley Jr., who in 1890s gave away chewing gum as premium for baking powder purchase. Idea stuck. Founder decided to compete rather than join combination of chewing gum companies; in 1915 mailed stick of gum to everyone in U.S. phone books. Succeeded by son P.K., then grandson William. Today world's largest chewing gum company, in part because William upgraded gum-making machinery (guarded business secret), increasing productivity. William's son being groomed for succession. William's stock worth over $430 million.

Gregory Heisler

Reginald Lewis
Few if any have done better in 1980s-style thin-equity deals than this Harvard-trained Wall Street lawyer. He put up $1 million for McCall Pattern, then sold it for $80 million more. When he tried to take TLC Beatrice public in 1989, the market balked. So now he runs it, pays down debt, and prospers.

John Hammond Krehbiel Sr. and family

Molex, Inc. Lisle, Ill. 85. Widowed, 2 sons. With father and brother, created Molex plastic by mixing coal- and asbestos-processing wastes. Produced small plastic objects (toy guns, etc.); then electrical components. Now major world producer connectors for electronics industry; 142 new products last year. About 70% of $594 million 1990 revenues generated from outside U.S. Sons run company. John Jr.: Lake Forest, Ill. 54. Married, 3 children. President, sees "wonderful opportunities" in Western Europe, explains growth: "We are very much tuned in to our customers." Fred: Hinsdale, Ill. 50. Married, 2 children. CEO. With family, John holds 47% of Molex stock, worth $430 million.

Louis Larrick Ward

Russell Stover Candies. Kansas City, Mo. 71. Married, 3 children. Stanford, WWII Navy; bought small paper box company 1950. One customer, Russell Stover: "There are only so many ways you can put chocolate, butter, cream, eggs, milk, fruit and nuts together—the real competition is in finding different kinds of packaging." Bought control Stover 1960 for $7.5 million, took public same year; took private 1981. Relied on point of sale, word of mouth. Insisted on quality, attractive packaging. Also modern plants, low-cost labor. Now largest boxed-candy producer, big on East Coast. "Keep going forward, but keep your eye on the company in the rearview mirror." Net worth estimated $425 million.

Robert Levine ★
Craig Benson ★

Computer networks. Levine: Stratham, N.H. 33. Married, 1 child. Voted least likely to succeed in high school. U. of Miami B.S. 1981 (2.1 grade point average). Endeavoring to make fortune, tried different businesses; some earned more debt than dollars. Benson: Rochester, N.H. 36. Married, 2 daughters. M.B.A. under belt, managed high-tech stock rooms. As electronics manufacturer's reps, both inspired to new try: cofounded Cabletron Systems in Levine's garage 1983; Benson attached connectors to odd lengths of cable bought from former client, Levine lifted them onto truck. Could deliver networking products in 1 day; competitors took 8 weeks. Hit PC-linking boom just right, went public 1989, now a leading Local Area Network (LAN) firm. Benson: "The higher you go up, the farther it is to look down." Levine's shares recently $425 million ("I hate it when people are better than me"), Benson's $345 million ("I have better suits now").

Amory Houghton Jr. ★

Corning, N.Y. 65. Married, 4 children. Fifth-generation descendant of Amory Houghton, who founded Corning Glass Works 1851. Made first glass bulbs for Thomas Edison 1879. Later, Pyrex (1915), silicone (early 1930s), fiberglass (1935), commercial TV picture tube (1948), optical fibers (late 1960s). Amory Jr.: 2 years in Marines, then went for 2 Harvard degrees, then 36 years as Corning executive. Left 1986 to be congressman (R–N.Y.), reelected twice; took himself out of New York governor's race. Brother Jamie, 55, now runs the company, reorganizing and reviving family prize. Houghtons control 14.4%; Amory's 6.9% recently worth $420 million: "What we need are businessmen."

Robert Lee Moody and family

American National Insurance. Galveston, Tex. 56. Divorced, remarried; 4 children, 4 stepchildren. Great-grandfather William Lewis Moody started cotton, banking business 1860s. William Jr. launched ANI 1903. Company blossomed with help of Texas insurance laws encouraging non-Texan insurers to leave, or not enter. Empire grew, added newspapers, hotel chain, ranch land. William Jr. died 1954, divided fortune between foundation and family trust; legal battles followed. Robert bought 51% Moody National Bank from foundation 1979, controls family trust with 35% ANI. Brother Shearn Jr. jailed for mail fraud 1987; conviction overturned. Robert controls fortune estimated over $420 million.

Lucille Carver

Inheritance. Bandag, Inc. Muscatine, Iowa. 74. Widow; 3 sons by Roy James Carver (d. 1981), who acquired rights to tire retread process discovered 1957 on trip to Germany. "Bandag" method uses "cold bonding" as opposed to more traditional "hot cap" process, resulting in longer-wearing treads. Now world's largest supplier precured tread rubber (1990 sales, $586 million); 13% margins. Youngest son Martin, 43, chairman since father's death, now CEO. "We are not one of the companies that spend all their time looking for deals; we try to run our business." Brother Roy Jr., 47, owns Carver Pump Co. (dad's original business). Mother Lucille has biggest chunk Bandag, worth over $420 million.

Morris Dabah and family ★

Manufacturing. NYC. 66. Married, 3 sons, 1 daughter. Emigrated from Israel. Launched small import firm 1971; introduced Gitano brand women's clothing 1977. First, denims for the young and nubile, sold in discount stores like Wal-Mart, Kmart and Target (still 40% of company's $800 million sales). Looked to add department and specialty stores, change image; acquired Gloria Vanderbilt women's clothing line for $15 million 1988; separately, family bought Children's Place apparel retailer 1989. Ads strive for wholesome family image but some still have sultry models. With family, owns some 69% of Gitano common stock; also real estate. Morris chairman, CEO; sons Haim, Ezra, Isaac officers. Shares recently worth $420 million.

Howard Butcher Hillman
Tatnall Lea Hillman

Inheritance. So-called robber baron John Hartwell Hillman Jr. adopted both when he married Dora Keen Butcher (divorced 1982); stepbrothers of Henry Hillman *(which see)*. John Hartwell created huge industrial empire of coal mines, blast furnaces, iron ore brokerage, banks, real estate, etc. Left adopted sons one-third Hillman Co., Henry bought some of portion; brothers currently hold 20% of now diversified $4 billion empire led by Henry. Howard: Greenwich, Conn. 57. Married, 2 children. Majored economics, Princeton 1956. Navy. Harvard M.B.A. 1960. Stint at Chemical Bank, in which family once had large interest. Venture capitalist, invests through Taconic Group. Tatnall: Radnor, Pa. 53. Divorced, 4 children. Majored biology, Princeton 1959. Navy. Taught science Princeton Day School; now self-employed computer programmer/analyst. Supports conservative causes. Brothers' share of Hillman fortune estimated $415 million each.

Jerome Spiegel Kohlberg Jr.

Leveraged buyouts. Mt. Kisco, N.Y. 66. Married, 4 children. New York-born lawyer, Harvard M.B.A. Left Bear, Stearns to found KKR 1976 with Kravis, Roberts *(which see)*: bought undervalued companies using massive debt, motivated managers with part ownership; multiplied value. First Big Board buyout: Houdaille Industries for $370 million 1979. First $1 billion deal: Wometco 1984. Many more. "Patriarch," mentor of firm; split with Kravis, et al. In 1987 opposed hostile takeovers, too-high prices. Still limited partner in some KKR deals but major source for recent anti-KKR book, *The Money Machine*; Kohlberg's lawsuit for greater share profits dropped 1990. Jerry estimated at least $400 million.

Samuel Zell

Real estate, investments. Chicago. 50. Married, 3 children. With U. Michigan frat brother Robert H. Lurie (d. 1990 of cancer) bought up troubled Sunbelt, Midwest properties, rehabbed for fraction of new construction cost, sold some for big gains; bought more. Applied turnaround strategy to companies: notably Itel (now largest U.S. railcar lessor); also 15% stake Santa Fe Pacific. Financing "vulture fund" for real estate and corporate workouts with $1 billion equity: "Leverage was the beverage that got this party cookin'; but the hangover's set in, and now a Gravedancer's lookin'." Gravedancer-bad-poet Zell manages empire worth over $800 million; split with Lurie's wife, 6 young children.

Robert Edward Rich Sr.

Cream substitute. Point Abino, Ont.; Palm Beach, Fla.; Buffalo, N.Y. 78. Married, 3 children. Bought own milk company 1935 after learning business from family's dairy company. Pioneered cheap, soybean-based frozen whipping cream, saying, "The cow is a very inefficient factory." Built niche markets: Coffee Rich creamer 1960. Sales recently $820 million, mostly to food service industry; expanding internationally—Australia, Mexico, Hong Kong. Son Robert Jr., 50, president, pushing for innovations in food preparation. Company owns Buffalo Bisons, only minor league team to attract million fans 2 consecutive seasons. Rich, with family, estimated at least $400 million.

James Elsworth Davis

Winn-Dixie Stores. Jacksonville, Fla. 84. Married, 2 children. One of 4 sons of William Milton Davis, who had Idaho general store. Bought Rockmoor grocery store in Lemon City, Fla. 1925 for $10,000. Grew through acquisitions to 34 stores by 1934, then known as the Table Supply Stores. James quit college to help with business, 3 brothers also in company. Listed NYSE 1952. Became Winn-Dixie 1955 through series of mergers, acquisitions: "To win Dixie was our ambition." One of biggest nonunion grocers in U.S. James chairman to 1983. One of 20 initial investors American Heritage Life Investment Corp. 1956, chairman to 1986, now vice chairman. Owns Florida game preserve with buffalo. His stock, other assets estimated $400 million.

Roy Michael Huffington

Oil. Houston. 73. Married, 2 children. Geology Ph.D. Harvard; rose to chief Gulf Coast geologist Humble Oil (now Exxon). Abandoned safe corporate womb to prospect oil 1956; moderate success for 12 years. Then Indonesian geology reminded him of southern Louisiana. Took terms majors wouldn't accept, remained operator; major gusher 1972 made mere 17% worthwhile. Quietly acquired equivalent of 11 blocks downtown Houston 1980s. Sold out oil, gas and real estate to Chinese Petroleum Corp. 1990 for about $600 million. Sued to reverse transaction, charged Taiwanese shortchanging; opponents said he wanted to renege because assets now worth $200 million more.

Case to date; Roy refunded $7.8 million of the $25.5 million CPC paid for Huffington's net liquid assets. Currently ambassador to Austria. After capital gains tax, worth at least $400 million.

Harry Howard Hoiles Mary Jane Hoiles Hardie

Publishing. Brother and sister; children of Raymond C. Hoiles (d. 1970), $2-a-week printer's assistant who bought Bucyrus (Ohio) Telegram-Forum 1927, Santa Ana Register 1935. Freedom Newspapers now 27 dailies, 17 weeklies (sold 10 weeklies to Thomson Newspapers this year), 5 TV stations and OCN, 24-hour Orange County (Calif.) news channel. Used papers to spread libertarian philosophy; opposed taxes, public schools, etc.; escaped 2 bombing attempts. Chose name "because freedom will live forever and the Hoiles name will be forgotten in a short time." Descendants doing best to attain obscurity. Three children inherited; son Clarence headed company until 1981 death led to family dispute. Harry: Santa Ana, Calif. 75. Married, 3 children. Sued for control of Freedom 1982, offered to buy outright for $1.01 billion 1985. Mary Jane: Marysville, Calif. 69. Married, 4 children. Husband Robert Hardie: chairman. Hardie family and Clarence's heirs unwilling to sell or split up chain. Three branches share company; worth estimated $400 million each. "Nobody can hate each other the way a family can."

Charles Cassius Gates Jr. and family

Gates Corp. Denver. 70. Married, 2 children. Charles Sr. owned business that sold tire covers in 1911. Charles Sr.'s brother invented V-belt 1917; company became leading producer. Dad delivered Charles Jr. in back of family car en route to hospital. After inheriting in 1961 with 4 sisters, Stanford-educated engineer opted to diversify; slashed tire divisions. Bought unprofitable Learjet Inc., turned it around: sold 65% for $57 million 1987. Like company, Gates very private. Rubber accounted for 80% of $1.3 billion 1990 sales. "We have an 80-year relationship with vehicles." Carried on family tradition: still leads world in belts and hoses. With other investments, worth $400 million.

Fred Ward/Black Star

Katharine Graham

After taking over when her husband died in 1963, she ruled the Washington Post like the mistress of a castle. Since 1982 shares have risen sixfold, adding much to friend Warren Buffett's wealth. Son Donald now CEO, and she retired her top editor. She remains chairwoman.

Alpheus Lee Ellis

Banking, real estate. Tarpon Springs, Fla. 85. Widowed; 1 daughter, 3 granddaughters. Got first banking job 1920 cleaning spittoons for $8 a week in father's bank. Worked way up. Bought first bank 1943. Slowly acquired, with wife, 15 Florida banks, formed Ellis Banking Corp. 1972. Merged with NCNB 1984 for 4 million shares (still largest individual shareholder) plus lifetime guarantee of job, car and driver, personal secretary, office. Also acquired West Florida real estate estimated at over $80 million. Still works 6 days a week. "I don't do anything but work. I used to play golf. I made a hole in one once so I quit." No debt. "I don't owe anyone a thing." Worth some $400 million.

William Edward Maritz and family

Maritz Inc. St. Louis. 62. Divorced, 4 children. Grandfather Edward F. Maritz began making watches 1894. Father James, to boost faltering Depression sales, convinced businesses to use watches as employee performance incentives. Soon abandoned watches, focused on selling motivation services; Bill became chairman, CEO, president, 1983. Now sells performance improvement to Forbes 500 corporations, including IBM, big three automakers. Also, travel services to companies; outgrowth of incentives business. Fiscal 1991 revenues $1.84 billion. William (and sister) control 100% of voting stock. In a weak economy company estimated at $400 million or more. "We don't toot our horn, that's not our style."

John Thomas Lupton Elizabeth Lupton Davenport

Brother and sister. Coca-Cola bottling. Grandfather John T. (d. 1933) got right to distribute Coca-Cola 1899. Used part of patent medicine fortune to finance first Coke bottling plants. Father Thomas Cartter bought, sold Coke franchises at frantic pace. John: Lookout Mountain, Tenn. 65. Married, 4 children. Started as bottle washer; ran family firm (JTL) from father's death 1977. Former Coca-Cola board member (to 1983), sold JTL to Coke 1986 for $1.4 billion. After JTL sale John netted estimated $325 million. Involved in local projects, including River City Co., estimated $750 million revamping of downtown Chattanooga. "Jack is very outspoken on anything he believes in." Sister Elizabeth: Lookout Mountain. 58. Divorced, remarried; 3 children. Her share similar to John's; pair now estimated at $800 million total.

Sheldon Henry Solow

Real estate. NYC. 63. Married, 2 sons. Small-time builder sank everything into putting up landmark Manhattan skyscraper 1972. "We're in barracuda land. You can only get away with this once." 9 West 57th Street: 1.5 million square feet, catchy architecture (sloping sides, big red "9" on sidewalk), prime location, great views said to fetch highest New York City office rents. Worth about $400 million: "It's the kind of building the Japanese would love." Also invested in other New York City office space and luxury apartments. Skilled dealmaker; history of litigiousness. Net worth estimate down 20% from last year, to $400 million.

Mark Les Goodson

Game shows. NYC, Beverly Hills. 76. Thrice divorced, 3 children. Son of Russian immigrant who opened first health-food store in Berkeley. Mike-fright ended radio announcer hopes; produced radio soaps. With partner Bill Todman (d. 1979) did game shows 1940s. Entered television 1950 with *What's My Line?*: "I gave it 10 weeks." Later, *I've Got a Secret, The Price Is Right, Password, Family Feud*, etc., etc. Profits plowed into newspapers—now 8 dailies, 23 weeklies, mostly suburban. Managed by Ralph Ingersoll Sr. and son for 3 decades; acrimonious breakup 1989. Goodson untouched by Ingersoll's junk bond woes. "I know that I have money, but I don't feel rich." Not even at estimated $400 million.

Guilford Glazer

Real estate. Beverly Hills. 70. Divorced, remarried; 2 children. Worked in father's welding shop Knoxville, Tenn.; George Washington and University of Louisville; Navy World War II. Expanded family business; launched building career 1950 with apartment building for widowed mother. Shopping center 1954 Oak Ridge, Tenn., sold 1989 for $45 million. Other centers built, then sold in Ohio, W.Va., Pa. Moved to Los Angeles for climate, opportunities; opened largest U.S. mall, LA's Del Amo Fashion Center, 3 million square feet, 1971: "The way a businessman works is that he takes a deep breath and jumps into the river and believes he will swim to the other side because he must." Active U.S./Israeli political affairs. Estimated $400 million.

Fitz Eugene Dixon

Inheritance. Lafayette Hill, Pa.; Palm Beach, Fla.; Winter Harbor, Me. 68. Married; 1 son, 1 daughter. Primary heir of 2 great-grandfathers: streetcar magnate P.A.B. Widener (d. 1915; reportedly worth $100 million), William Elkins (d. 1903; reputedly $30 million). Harvard dropout, taught 16 years at his prep school, Episcopal Academy, "the happiest days of my life." Philanthropist, especially medicine, education. Fortune mostly blue-chip stocks, bonds; owns most of Grindstone Neck, Me., faded resort where he was born. Owns 10% Philadelphia (baseball) Phillies. Wears emerald ring grandfather George (d. 1912 *Titanic*) gave to wife as she stepped into lifeboat. Estimated worth at least $400 million.

Joe Lewis Allbritton

Broadcasting, banking, insurance, publishing. Washington, D.C., Houston. 66. Married, 1 son. Native of D'Lo ("Damn Low"), Miss., son of Houston cafe owner. Made first million founding Texas S&L, buying and selling land in path of expansion. Bought Washington Star 1974, sold 1978 for small profit. "Timing has always been one of my best talents." Media properties worth $350 million. WJLA-TV in D.C. alone worth $275 million. Also 4 other TV stations, small newspaper. Reputation for toughness. Took over "blue blood" Riggs National Bank 1981 in semihostile maneuver. Controls some 5 million shares. Also small insurance company interest. Net worth estimated $400 million.

Thomas Stephen Monaghan

Domino's Pizza. Ann Arbor, Mich. 54. Married, 4 daughters. Fatherless at age 4, mother put Tom, younger brother Jim in Catholic orphanage. Studied for priesthood, expelled from seminary. Marines. U. of Michigan dropout. With brother, bought pizza parlor for $500 in 1960. Traded VW to buy out Jim. By 1989 Domino's sales $2.5 billion, 5,100 stores worldwide, built on "30-minute delivery." Tried to sell; no buyers. Claims religious renewal: "I had my high-rolling days. I hope I am maturing. . . . I've been working on cutting back on luxuries. I haven't bought any Frank Lloyd Wright artifacts in a long while." Owns Detroit (baseball) Tigers, etc. Funds a Honduran missionary, gave large sums to antiabortion groups. Net worth estimated some $400 million.

Richard T. Farmer ★

Cintas Corp. Indian Hill, Ohio. 56. Married; 3 children, 5 grandchildren. Miami U. (Ohio); Marine Corps 1957. Grandson of "Doc" Farmer, who founded shop 1929 to supply factory wiping materials. Father Hershell (d. 1973) eventually took over. Says Richard: "When I got here, it was a small business, and I didn't want anything to do with it, and my dad and I started to argue, and he finally said 'Here, you run the thing.' " Richard then 23. Viewed wipers as dead end, refocused on making workers' uniforms. Found eager market for one-stop service: fitting, cleaning, customizing, etc. Latest expansion: shoes, goggles, hard hats. Big donor to alma mater (business school named for him). Golf (14 handicap); hunting, fishing. Shares, etc. worth at least $395 million.

Bernard F. Brennan

Montgomery Ward. Winnetka, Ill. 53. Married, 3 children. Middle-class upbringing Oak Park, Ill. Dad and uncles Sears employees. Joined older brother Edward at Sears 1964 (Ed now Sears chairman). Quit 1976 for small Florida retailing distributor; elbowed aside founder, chief executive, became chairman 1979. Reputation as "hard-driving, decisive and an excellent retailing executive." Head of store operations at faltering Montgomery Ward 1982, left 1983 after clash with boss. Next, chief executive Household Merchandising. Back to Ward, languishing as Mobil subsidiary, as president 1985, now chairman and chief executive. Turnaround: redesigned stores, cut costs, tripled profits. Led $3.8 billion leveraged buyout with GE Capital 1988; his 30% worth estimated $390 million.

Jack N. Mandel
Joseph C. Mandel
Morton L. Mandel

Brothers. Premier Industrial Corp. Jack: Shaker Heights, Ohio. 79. Married, childless. Joseph: Lyndhurst, Ohio. 77. Married, 2 daughters. Morton: Shaker Heights. 70. Married, 3 children; dropped out of college at 19. Brothers pooled $900 to buy auto parts store from uncle 1940. Soon specialized in hard-to-find nuts, bolts, etc.; commanded premium prices from grateful customers. Went public 1960; Jack and Joe in charge of marketing; Mort, chairman and CEO. Company has sacrificed speedy growth to serve small buyers wanting obscure products. Fanatics about customer service: 95% of orders shipped within 24 hours. "Customer service is easy to say. It's very hard to do." Mandel philosophy has paid off handsomely: 1991 sales $637 million, net margins near 12%. Nation's leading distributor electronic components. Brothers' 66%, other assets, worth almost $1.2 billion.

DeWayne B. Reinhart

Wholesale food. La Crosse, Wis. 71. Married, 4 children. Three years at Superior State Teachers College (Wis.) interrupted by WWII Army Air Corps. Postwar, sales manager wholesale grocer. With partner David Nudd picked up nearly $3 million (sales) Gateway Foods 1956. Expanded, added IGA supermarkets, bought out Nudd 1979. Stayed private, safe from takeovers, stockholder pressures; strong employee incentive plans. Built to $2.3 billion sales. Sold Gateway 1989 to Scrivner (American arm of Germany's Franz Haniel & Cie). Still has businesses to tend: Reinhart Institutional Foods, Reinhart Investments, real estate ("little playthings to keep me busy"); children involved in each. Net worth estimated at least $390 million.

Seymour Cohn

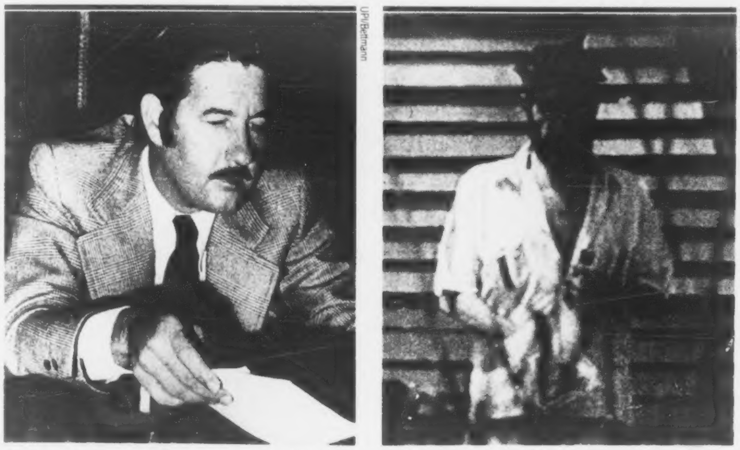
Real estate. Palm Beach County, Fla. 81. Widowed, 2 children. Great-grandparents left Germany, settled NYC 1860s. Tried real estate, found familial calling. Seymour quit Rutgers 1931, joined family firm. Younger brother, Sylvan Lawrence *(see family)*, joined him 1946; firm put in Sylvan's name for good luck. Seems to have worked: Took chances—bought risky properties that lost in short term but gained in long term. Like old Port Authority Building for $26 million 1973; now worth over $100 million. Brothers controlled some 120 buildings mid-1970s. Since Sylvan's death 1981, sold properties worth nearly $800 million. Seymour's half of fortune estimated at least $390 million.

Charles C. Butt

Supermarkets. San Antonio. 53. Single. Baptist grandmother started small grocery Kerrville, Tex. 1905, family lived upstairs. Son Howard (d. 1991) renamed chain H.E. Butt Grocery 1935, chairman to 1984. Today HEB Foods. Grandson Charles bagged groceries age 8. B.S., economics, Wharton 1959. Brother Howard Jr. on board, runs HEB Foundation; pursues "interdenominational calling." Sales last year $2.9 billion; one of nation's largest privately owned supermarket chains; 174 stores, 32,000 employees. Successful competitor against Kroger, Albertson's *(which see)*. Sign in office: "The price to stay is always equal to or greater than the price you paid to get there." Charles very private, demands loyalty. Owns 100%, believed worth some $380 million.

Irénée du Pont Jr.
Irene Sophie du Pont May
Constance Simmons du Pont Darden
Eleanor Francis du Pont Rust
Mariana du Pont Silliman
Octavia Mary du Pont Bredin
Lucile du Pont Flint and families

Brother and sisters. Inheritance. Children of Irénée Sr. (d. 1963), president Du Pont Co. 1919-26 *(see family)*. Irénée Jr.: Montchanin, Del. 71. Married, 5 children. With Du Pont Co. 32 years, retired as senior VP 1978; left board 1990; still on boards Wilmington Trust, Longwood Foundation. Oversaw merger Christiana Securities with Du Pont 1977, which effectively ended traditional family control of company. Irene Sophie


UPI/Bettmann

UPI/Bettmann

Our man in Havana: Robert Vesco, before his deportation from Costa Rica and resurfacing in Cuba

What a résumé. After the onetime auto mechanic and his henchmen embezzled $224 million from Investors Overseas Services in the early 1970s, Vesco gave $200,000 cash to Richard Nixon's 1972 campaign; fled to Costa Rica, spending lavishly to convince officials to let him stay; skipped to the Bahamas; rumors abounded that he was involved in drug smuggling. He now lives—modestly, it is said—in Cuba.

(Mrs. Ernest May): Wilmington, Del. 90. Widowed, 4 children. Constance Simmons (Mrs. Colgate W. Darden Jr.): Norfolk, Va. 87. Widowed, 3 children. Husband (d. 1981) governor Va. 1942-46. Eleanor Francis (Mrs. Philip Gordon Rust): Thomasville, Ga. 84. Married, 4 children. Mariana (Mrs. Henry Harper Silliman): Hagley, Montchanin, Del. 80. Married, 6 children. Octavia Mary (Mrs. John Bruce Bredin): Greenville, Del. 78. Married, 6 children. Lucile Evelina (Mrs. Robert Baronet Flint): Greenville. 76. Married, 5 children. Seventh sister Margaretta Lammot (Mrs. Crawford H. Greenewalt) died 1991, leaving millions in land to nature society in Greenville, Del., rest to husband (president Du Pont 1948-62) and 3 children. These 7 surviving siblings and families have fortunes, much in trusts, estimated at least $375 million apiece.

Jack Crawford Taylor

Enterprise Rent-a-Car. St. Louis. 69. Divorced, remarried; 2 children. Joined Navy to avoid finishing college. Car salesman, then sales manager for Cadillac dealer; started own leasing business with financial backing from boss; took 50% pay cut. Early 1960s, pioneered insurance replacement rentals for wrecked cars, now 75% of his rental business. Expanded nationally 1970s, starting with South. Avoids large players at brutally competitive airports, likes residential areas; sidelines in candies, coffeemakers, etc. 10% of sales. Son Andy president, forecasts $1 billion revenue, near 20% growth, in all major cities by 1994. Jack's 80% estimated $365 million.

Carl Clement Landegger
George Francis Landegger

Inherited. NYC, Conn. Father Karl bought Austrian paper mill 1920s. To U.S. 1940 with $40,000 to escape Hitler. Bought two private companies: Parsons & Whittemore, small pulp trading firm, now holding company, leading worldwide pulp and paper producer; also share in Black-Clawson, paper machinery manufacturer. Died 1976, Carl and George inherited, wholly own, run companies. Parsons currently building $700 million pulp mill Alabama. George: "We will therefore become the largest market paper-pulp producer and seller in the world." Explains: "We're pretty bullish." Two companies leaders in preparing for recycling boom. Carl: "Everybody has decided they must recycle. The fifth-biggest industry is being pushed into restructuring." Carl: 61. Divorced, remarried; 3 of 6 children in family business. Runs Black-Clawson's worldwide operations. George: 55. Divorced, remarried, 5 children. Runs North American pulp mills. Brothers share fortune worth $730 million.

Anne Catherine Getty Earhart
Caroline Marie Getty
Claire Eugenia Getty Perry

Daughters of George Getty (d. 1957), son of renowned oilman Jean Paul Getty; collectively know as "Georgettes" by family. Inheritance. Anne: Irvine, Calif. area. 39. Married, 2 children. Began squabble over half-uncle Gordon's *(which see)* control of Sarah C. Getty Trust, then backbone of Getty family fortune; also disliked handling of Getty Oil; married to former Peace Corps volunteer. Claire: 37. San Francisco Bay area. Also married to former Peace Corps man; 4 sons. Amid initial Getty-Pennzoil deal, petitioned California judge, got temporary restraining order giving Bruce Wasserstein chance to bring in Texaco; resulted in Getty oil sale. Caroline: 34. San Francisco. Single. Active in preserving wildlife, environment. All very private, not into social scene. Share portion of Getty fortune estimated $1.1 billion.

John Arrillaga
Richard Taylor Peery

Partners. Real estate. Palo Alto, Calif. John: 53. Married; 1 son, 1 daughter. Son of spud farmer; Stanford hoops scholarship; real estate salesman (1957-67) southern Calif. Richard: 51. Married; 3 sons, 1 daughter. Son of Bank of America honcho; Stanford business school; took job managing Dad's ragtag Bay Area real estate. Impressed by John's dealmaking prowess, teamed up 1967. John the outside man, Richard monitors the bottom line; colleague calls them "toughest businessmen I've ever dealt with." Expanded property holdings with help of easy Bank of America financing. Hot to develop, began buying fruit farms cheap: pair now secretive lords Silicon Valley, with nearly 10 million sq. ft. of R&D space; known to accept tenant company stock in lieu of rent. Moving into golden town of Sacramento, but stalled by city's unwillingness to rezone for them. Dynamic duo live 2 blocks apart; John fanatic gardener, Dick avid outdoorsman, devout Mormon. Together, estimated worth some $730 million, assuming reputation for current low leverage justified.

Lawrence J. Ellison

Oracle Systems. Atherton, Calif. 47. Divorced, childless. Dropped out of U. of Illinois and U. of Chicago. Helped develop first IBM-compatible mainframe, at Amdahl. Worked on computer mass storage at Ampex, 1973-75. Founded Oracle, software supplier, 1977 with $2,000. Shot to top of market by adapting programs to wide variety of computer brands and sizes. Phenomenal sales boom: 1981, $1 million; 1990, $971 million. But Ellison's philosophy of maximizing growth bumped things like management and quality of earnings to back burner, prompting last year's stock collapse. "We had to get hit upside the head with a 2-by-4." In search of reform, has replaced many top employees. Holds 26% of Oracle, back up to $365 million.

Dean Stanley Lesher

Newspapers. Orinda, Calif. 89. Married, 3 children; 2 daughters in business. Son of Williamsport, Md. physician. U. of Maryland, Harvard Law. Trial lawyer 14 years. Represented newspaper clients who "seemed to be doing exceptionally well. I thought the Lord was pointing a flaming finger in my direction to say even you can do well at that." Moved to Calif., consulted with newspaper broker, bought first paper there March 1941. Then, WWII newsprint shortage; "I sat there and bawled like a baby." Beneficent banker kept afloat with loan. From nadir built slowly to 8 dailies, 18 weeklies. Lord's flaming finger sent dramatic growth to his territory: over 350,000 circ. northeast of Bay Area, worth estimated $360 million.

Jane B. Engelhard

Inheritance. Far Hills, N.J. 73. Twice widowed, 5 daughters. Left war-torn Europe for Buenos Aires with "nothing but our passports and our personal belongings." Second husband, "Platinum King" Charles Engelhard Jr., built $300 million estate from precious metals business; pals with 007-writer Ian Fleming, was prototype for Goldfinger character. With Jane, jet-setted among numerous houses worldwide; Charles died 1971. Jane retired socialite, entertains discreetly in N.J. home, Cragwood. Collects rare books, documents, owns original proclamation of Louisiana Purchase, signed by Thomas Jefferson. Very quiet. Fortune, prudently invested, could by now exceed $360 million.

Michael L. Abramson/Woodfin Camp

Steve Jobs trying for his Next winner

After being pushed out of Apple and selling $133 million in stock, Jobs is trying to score again with Next, a workstation aimed at colleges and businesses (first-half 1991 revenues, $70 million).

David Theodore Chase

Real estate, media, investments. W. Hartford, Conn. 62. Married; 1 son, 1 daughter. Born David Ciesla, Kielce, Poland; survived 3 years Auschwitz, other camps; lost parents, sister to Nazis. To U.S. 1946 speaking 6 languages. Door-to-door salesman, then small-time contractor; made first million age 27 forming discount department store. Early project: monuments honoring parents. Developed shopping centers late 1950s; office tower 1972, more early 1980s. Branched into TV, radio, etc.; plans Polish fiber-optic cable TV, telephone system: "I guess deep down I always wanted to go back." Daughter Cheryl chief counsel, son Arnold, son-in-law Roger Freedman exec. vice presidents. About $100 million to each child. Worth estimated $355 million.

Robert William Galvin

Motorola. Barrington Hills, Ill. 69. Married, 4 children. Son of Paul, who founded Galvin Mfg. Corp. 1928 with $565. Made radios; walkie-talkies during WWII. Later, TVs, police radios. Paul died 1959. Robert groomed for business all his life. "The prototype of the professional manager," sold off traditional products, moved to forefront of radio, data communications. In 1970s-80s made Motorola largest U.S. semiconductor maker, world's leader cellular phones. Chairman Sematech, government microchip project to advance U.S. electronics industry; stepped down as Motorola chairman Jan. 1990. Left door open for third-generation Galvin: son Chris, now senior executive vice president. Motorola shares, etc. estimated $355 million.

Jesse Mack Robinson

Banking. Atlanta. 68. Married, 2 daughters. College dropout, used-car salesman, built chain of auto finance companies. Financed Yves Saint Laurent 1960; sold 1966 for $1 million. "One doesn't always keep the right things." Bought or opened 22 banks, including interest in First Wachovia. Often only banks around. Miniconglomerator: lumber mills, billboards, insurance, waste management. "I have made a lot of people millionaires." Heart attack 1986 prompted slow sale of businesses. "I keep changing my share in companies day to day." Horse breeder, golfer. Hopes to keep business in family. Estimated worth at least $355 million: "That list has caused me no end of problems."

Lewis Robert Wasserman

MCA, Inc. Palm Springs and Beverly Hills. 78. Married, 1 daughter. Hustled candy in Cleveland movie theater until MCA founder Jules Stein took on as band booker 1936; soon represented stars: Jimmy Stewart, Alfred Hitchcock; also Ronald Reagan. At 33, heir to MCA presidency, promulgator of famous MCA dark suit dress code. Acquired Universal Studios 1962, divested talent agency after antitrust suit by Robert Kennedy. Later, more acquisitions: Geffen Records, 49% of Cineplex Odeon. Sold MCA to Matsushita Electric early 1991 (minus NYC TV station); concocted lavish salary contract and tax-free MCA share conversion scheme: "Last of the larger-than-life movie moguls." Estimated worth over $350 million.

Richard Rainwater

Investments. Fort Worth. 47. Married, 3 children; reported near divorce. Son of middle-class Lebanese-Cherokee wholesaler. Math and physics major U. of Texas, then Stanford business school where met Sid Bass *(which see)*. Joined Sid to run $50 million Bass family fortune 1970. "I've played as many positions in the investment world as there are to play." Left 1986 to run own sizable portfolio: $5 billion LBO Hospital Corp. of America, oil deals. Last year snatched up Penrod Drilling from bankrupt Hunt brothers. His natural gas company Wolverine Exploration in doldrums. "You can give it a value of zero." Still, net worth believed around $350 million. "I'm just grateful I'm about where I was last year."

Harry Lebensfeld

UIS, Inc. NYC. 87. Separated, 1 daughter. Founded United Industries Syndicate 1945, now UIS. First acquisition: small desk manufacturer, Shelbyville, Inc. Eventually assembled 15 companies, some turnarounds—Necco wafers, millwork wholesale supply, auto parts—but says has preference for keeping management. Revenues 1990 nearly $620 million. Invests for long term; still chairman, chief executive officer. Lean operation with 15 employees in NYC headquarters. Company owned through trust for daughter and grandchildren; daughter married to Richard Pasculana, executive vice president. Despite auto parts slump, estimated net worth $350 million. Lebensfeld: "If something seems to work, it makes sense to keep on doing it."

Arnold Newman

Lila Wallace, philanthropist

Her husband, Reader's Digest cofounder DeWitt, died in 1981, the year before the first Forbes Four Hundred, but she was on this list until her death in 1984. Her cultural benefactions were imaginative: the Bronx Zoo's World of Birds building, fresh flowers weekly for the entrance of New York's Metropolitan Museum, refurbishing Claude Monet's gardens at Giverny, and many more.

Susan Thompson Buffett ★

Marriage. San Francisco, Omaha. 59. Married to Warren Buffett *(which see)*; 3 children. Daughter of Omaha educator. Her parents knew Warren's; met husband-to-be when she roomed with Warren's sister at Northwestern. She dropped out, they wed 1952. Heavily involved in civil rights movement; couple became Democrats; "It caused a great commotion" in family. Today sees Warren about once a month. Warren: "It works well this way. She sort of roams; she's a free spirit." Son: "She brought [my father] out of his shell." President Buffett Foundation: millions to family planning. Her shares Berkshire Hathaway worth over $350 million; Warren says he plans eventually to leave his fortune to the foundation: "Preserves the most flexibility in terms of any future changes in laws."

Eugene Paul (J. Paul Jr.) Getty

Inheritance. London. 59. Divorced, widowed; 4 children with first wife, 1 by second. Third son of late oil baron Jean Paul Getty *(see Gordon Getty)*. Got into Sixties counterculture, drugs. Series of misfortunes: Divorced 1965; married Dutch actress 1966. Couple became addicts, she died of heroin overdose 1971. Their son Tara Gabriel Galaxy Gramaphone now 23. Reportedly seeking movie career. Namesake son from first marriage kidnapped 1973; ear cut off before grandfather would pay ransom; had stroke age 25 from overdose alcohol, drugs: now blind, paralyzed. Court forced J. Paul Jr. to pay doctor bills. Now a recluse. His share of Getty family fortune is estimated at $350 million.

Stanley Irving Stahl

Real estate. NYC. 67. Divorced, remarried; 1 son, 2 stepchildren. Son of Brooklyn butcher. NYU. Began as broker 1947, bought first Manhattan apartment building with commissions 1948; added more. Tough landlord. Staked everything 1962 to build 1.7-million-square-foot office building at 277 Park Avenue: "He didn't have any money at the time. It was all done with mirrors." Now backer Chemical Bank rents 800,000 sq. ft. But with Chemical-Manny Hanny merger, Chemical most likely won't be tenant after 1994. Also interest in several NYC office buildings, 3,000 apartments (not co-oping: "too much of a hassle"). Acquired Apple Bancorp Inc. for $121 million in hostile takeover. Estimated $350 million; spokesman claims $500 million.

Claude (Doc) Pennington and family

Oil, gas. Baton Rouge, La. 91. Married; only son killed in oil rig accident 1958, 3 grandchildren. Labored summers in Louisiana oilfields. Joined father's medical practice 1925 as optometrist; closed clinic day after father's death; returned to oilfields. On leased land, made first known oil discovery east of Atchafalaya River; founded Pennington Oil; traded leases, bought Port Hudson properties mid-1950s, began drilling 1970s. Local banks' favorite depositor: over $100 million. Nutrition enthusiast, donated $125 million to LSU for nutrition center; ardent believer in powers of peanut oil, vitamins E and C: "Someday I'm going to be an old man. I'd like for science to know how to prolong my health." Believed worth $350 million.

Alexis Felix du Pont Jr. Alice Francis du Pont Mills and families

Brother, sister. Children of A. Felix du Pont, distant cousin to Pierre, sided with him in family split 1915, rewarded with stake in family holding company Christiana Securities; died 1948. A. Felix Jr.: Wilmington, Del. 85. Divorced, remarried; 3 children by first wife, 1 by second. Alice (Mrs. James Paul Mills): Middleburg, Va. 78. Married, 3 children. Each branch has trusts, etc., believed worth $350 million or more. Third branch: widow, children of brother Richard, noted pilot killed in WWII glider crash. Widow Allaire successful horse breeder ("When you own a great horse, it doesn't belong to you, it belongs to the public"); among first women admitted to Jockey Club 1983.

Joseph Dahr Jamail Jr.

"Sore-back lawyer." Houston. 65. Married, 3 sons. Started in D.A.'s office, then small law firm; formed own firm. Took up personal injury, got rich on "sore back" cases. Got far richer from 1987 Texaco-Pennzoil case (estimated $420 million fee, pretax): 1,500 calls next 3 days; now ratio of cases accepted 1 in 300. Self-described "goddamn good" lawyer; personal staff of 3 lawyers, 4 assistants, 4 secretaries. Settlements since 1987 worth about $73 million. Hands out $100 bills to Houston's homeless; but also unpublicized scholarships, grants. Investments in oil and gas, real estate. Reputation as hellraiser. Plans to "play a lot, practice a lot" this year. Visible assets worth estimated $350 million.

Howard Brighton Keck
William Myron Keck II

Superior Oil Co. Descendants of William M. Keck Sr., legendary wildcatter known to taste-test core samples; founded Superior Oil 1921. Pioneered offshore drilling in Venezuela, Louisiana; huge reserves, became largest independent oil company. Died 1964. Howard headed drilling and production, brother William Jr. posed as president, both fighting to succeed William Sr.: Dad picked Howard, Bill walked out in huff. Died 1982. Howard led company through ill-fated mining, timber, farming diversifications, refocused on oil 1976. Uncommunicative about corporate plans; alienated siblings and handpicked directors alike; forced off board during 1983 proxy fight. Upheaval facilitated $5.7 billion takeover by Mobil 1984. Howard: LA. 78. Heads Keck Foundation; financed $70 million Keck Observatory atop Hawaiian volcano, home to one of most powerful telescopes in world. Estimated worth $350 million. William II (William Jr.'s heir): LA. 49. Runs Coalinga oil company (Tex. and La. reserves some $40 million), worth $290 million.

James Donald Slavik ★ and family

W.W. Grainger. Irvine, Calif. 39. Married, children. Son of Elmer R. Slavik (d. 1987) who ran Mark IV Properties, a California-based real estate investment and development firm. Elmer became director W.W. Grainger, now a leading national electrical equipment distributor *(see Grainger)*, beginning 1948. James now president, director Mark IV, after working as real estate broker for Coldwell Banker 1983-87. Elected director of W.W. Grainger 1987, is member of audit and compensation committee. Also director of Mountain Capital Corp. With immediate family James controls Grainger stock recently worth some $350 million. Other relatives have nearly 2 million shares more.

William Shivers Morris III

Newspapers. Augusta, Ga. 57. Married, 3 children. Father rose from bookkeeper to sole owner Augusta Chronicle 1955. Expanded, passed to family after death 1967. "Billy" bought out brother, sister, mother after lengthy lawsuit; founded Morris Communications 1970. Brother Charles started noncompeting chain, but Billy's grew bigger: now 8 dailies, 6 weeklies, billboards, printing companies, etc. Gambled on highly leveraged $210 million purchase of Jacksonville papers 1982. Again 1985: large billboard firm, Naegele, for estimated $300 million. Fortune now estimated around $350 million.

William Lyon

Real estate. Coto de Caza, Calif. 69. Widowed, remarried; 5 children. Pilot age 16, served air force WWII, Korea; rose to 2-star general, awarded 17 combat decorations. Chief of Air Force Reserve 1975-79. In between, built homes with brother; chairman, CEO of William Lyon Co. 1954, provided inexpensive homes for first-time Calif. buyers; currently developing entire community in Rancho Cucamonga. With George Argyros *(which see)* 1981 bought control of ailing AirCal, restructured, sold for profit 1986. Recently hosted $100,000-per-couple luncheon to raise money for Reagan Library; owns over 60 classic cars. Fortune estimated $350 million.

Norton Clapp and family

Inheritance. Seattle. 85. Twice divorced, widowed, remarried; 6 sons (3 deceased), 5 stepchildren. Grandfather Matthew G. Norton cofounded lumber company to supply homesteaders; started Weyerhaeuser Co. with $1.2 million. Father Eben Clapp married 2 Norton daughters, making Norton Clapp principal heir, largest Weyerhaeuser shareholder. Law degree 1928; Navy WWII. Dabbled in law, real estate, into timber 1955. President Weyerhaeuser 1960-66; chairman to 1976. Stepson Booth Gardner, Wash. governor. Norton seen as reclusive Northwest power. Controls assets in lumber supply, seafood company, etc. Besides estimated $350-million-plus, interests in family trust believed to exceed $650 million.

Steven Paul Jobs

Computers. Palo Alto, Calif. 36. Married, 2 children. Adopted at birth. College dropout; traveled, brief stint with Atari. Looked up computer pal Stephen Wozniak, together designed Apple I 1976. Pair designed Apple II 1977; persuaded A. Markkula *(which see)* to help produce; Apple Computer

Bernard F. Brennan

In 1982 he joined Montgomery Ward, then owned by Mobil. In 1988 he could command a 27% share in its LBO. By 1990 he'd turned it around enough to join our list.

changed computer world forever. Recruited Chief Executive John Sculley, who shoved Jobs aside 1985. Jobs sold Apple stock for $133 million, started Next Computer, Inc. 1985 with $7 million; trying to get it right. In 1986 Jobs acquired Pixar, small computer animation firm George Lucas founded. Not profitable, but will produce 2 Disney animated features. Depending on Next, may be worth some $350 million.

Robert Drayton McLane Jr.

McLane Co. Temple, Tex. 55. Married, 2 sons. Grandfather opened store 1894. Wholesale business 1904. Young Drayton Jr. started in company 1959. President and CEO 1970. Expanded 1966. Innovative use of computers 1970s kept costs down, facilitated nationwide data processing system. Sold out to longtime business acquaintance Sam Walton, December 1990. "It made a lot of sense to merge, since they are moving to stock more groceries." Trade analysts expect Wal-Mart "to become one of the largest food retailers in U.S." McLane received some 5.6 million Wal-Mart shares plus cash. Active in Baptist church. Workaholic. "I get discouraged when the sun goes down." Shares plus cash worth estimated $345 million.

Max Martin Fisher

Oil, investments. Franklin, Mich.; NYC; Palm Beach. 83. Widowed, remarried; 5 children. Son of Russian immigrant peddler who built small oil reclaiming plant. Ohio State football scholarship. Joined dad 1930; raised money from gasoline broker friends for new refinery. Added gas stations. During 1930s oil glut, paid premium to Marathon Oil predecessor for priority service when supplies short. Tapped deal for big bucks in wartime 1940s, 1950s. Sold out to Marathon Oil for stock 1959; sold that 1982 for over $150 million. Also real estate, investments with pal Al Taubman *(which see)*. Big backer Israel, Republicans. "I pride myself on my humility." Net worth estimated at least $340 million.

UPI/Bettmann

Clayton Williams

Claytie made a Forbes Four Hundred pile in the 1970s oil boom, invested in Midland, Tex. real estate, and got slammed by the 1980s oil bust. He ran for governor but blew the women's vote with West Texas crudities.

Reginald F. Lewis ★

LBOs. NYC, East Hampton, Paris. 48. Married, 2 children. Harvard law school (1968). To top law firm; formed own firm 1972. To Wall Street 1983. With $1 million, $24 million loan, bought McCall Pattern Co. 1984. Made estimated $80 million on 1987 sale. Met Mike Milken. Engineered 1987, $985 million buyout from Kohlberg Kravis Roberts of food giant Beatrice International. Got 47%. Sales now $1.5 billion, paid debt down hard. Reported $17 million from salary and return on capital for preferred stock, but 1990 net earnings $46 million. Active in Democratic politics. Francophile. Cigar lover. Collects French surrealists, African-American paintings. "The word 'no' is not in his vocabulary." Estimated net worth $340 million.

Phillip Frost

Medicine. Miami Beach. 54. Married. U. of Pennsylvania, Albert Einstein College of Medicine. Dermatologist by trade, invented disposable instrument for taking biopsies. Took over failing Key Pharmaceuticals 1971, turned around; developed new delivery systems for old drugs to hospitals. Sold to Schering-Plough 1986; believed to hold some 3.4 million shares. Promptly founded IVAX to get into real big time: develop and market the drugs. Not waiting for research to pay off; acquired small companies, rights for salable drugs to generate immediate revenues. Also many small investments. "He likes to be a catalyst for deals." Recently acquired U.K.'s Harris Pharmaceuticals. Active civic, philanthropic organizations. Believed worth well over $340 million.

Eli Broad

Kaufman & Broad, Broad Inc. LA. 58. Married, 2 children. Built first houses (with partner Don Kaufman) on inlaws' $25,000 loan 1957. Rapid growth to 1973. Broad's two golden housing markets: California, France (largest builder in Paris area). Added insurance to hedge real estate cycles; spun off Broad Inc. 1989, now buying struggling financial services companies, e.g., Integrated Resources; plans single-premium-annuity giant. Developing 3,500-acre Stanford Ranch planned community outside Sacramento, Calif. Collects contemporary art; LBO investor; gave $20 million to Michigan State M.B.A. program. "Eli is a pleasant man, but he is the type of guy who will clean your clock in a business deal." Believed worth over $335 million.

Solomon Price

Price Co. La Jolla, Calif. 75. Married, 2 sons. Practiced law 17 years; quit 1955 to launch Fed-Mart Corp., mass merchandiser, pioneered house brands and "one-stop shopping" concepts. Sold out 1975 to Hugo Mann, German billionaire. Founded Price Co. 1976, created warehouse membership store with son Robert; took public 1980. Since then, copycats, especially Sam Walton's *(which see)* Wholesale Clubs, soaked up some market share. But on sales per store, profit margin, Price still on top. With about 70 stores U.S., Canada, Robert, CEO, says now looking at Mexico. Sol's stock, other assets recently worth over $335 million.

Dwayne Orville Andreas and family

Archer Daniels Midland. Bal Harbour, Fla. Divorced, remarried; 3 children. Shelved plans for ministry, dropped out of Wheaton College to join family grain business. Sold some assets to Cargill, millionaire at 27. Bought into ADM, soybean processor, corn refiner and flour miller 1965. Chairman 1970, CEO 1972; became largest U.S. agricultural processor ("It grew up under me"). Noting gasoline price vulnerability in Persian Gulf war, Andreas points to ethanol, more costly but less polluting fuel distillable from cornstarch. Donor, political ally to Democrats, Republicans. Former Vice President Hubert Humphrey was godfather to son Michael (Mick), now executive vice president. With son, has shares recently worth $335 million.

Patrick George Ryan

Insurance. Chicago. 54. Married, 3 sons. To Northwestern on football scholarship, then sought an insurance career after reading about agents with six-figure incomes. Did stint as Penn Mutual salesman, set off in new direction: selling casualty insurance through car dealers. Went public in 1972, merged with pal W. Clement Stone's Combined International and got 11% chunk. Became chief executive officer, president, renamed firm Aon Corp. (Gaelic for "unity") 1987. "Selling is not a lot of talking. If you listen, people will tell you what they want and what's bothering them about what you have." With wife Shirley, Ryan is well known in Chicago's social scene. "They think they're the Kennedys." Shares are worth $330 million.

Anne Burnett Sowell Marion

Inheritance. Fort Worth, NYC. 52. Thrice divorced, remarried (to Sotheby Chairman John Marion); 1 daughter. Legend: great-grandfather Burk Burnett won family ranch, the 6666, in poker game. Eventually amassed 448,000 acres, mostly West Texas; found big oil on 6666; left Anne's mom, "Big Anne," heiress. She loved weddings as much as oil: married 4 times (twice widowed, twice divorced), lastly to Charles Tandy, the founder of Tandy Corp. But kept wells pumping. Left to daughter, "Little Anne," the product of second marriage. Keeps the Burnett traditions, quietly collects land, oil royalties, art and husbands; avid hunter quail and doves. Directs the $190 million Tandy Foundation. Estimated to be worth at least $330 million.

Kenneth Eugene Behring

Developer. Blackhawk, Calif. 63. Married; 5 sons, all in business. U. of Wisconsin dropout: football knee injury. Leased gravel lot for $15/month, bought 27 used cars for $900; later pushed new Lincoln Mercuries. Switched to buying, developing Florida land. Went west 1972: 3,300-unit development California; new 5,000-acre site near Seattle; al-

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Roger Powers/The Houston Post

Carolyn and Harold Farb

When the Houston developer split from her in 1983, he was on our list and she got a $20 million settlement. Now she is a local patron of the arts. Harold, since twice married, is trying for a comeback.

ready, environmental protests. Owner 75% Seattle (football) Seahawks. Built $10 million museum to house "world class" car collection, donated to U. of California, Berkeley; building museum to inspire excellence in schoolchildren via guest speakers, cable hookups to schools. Behring's wealth estimated at least $330 million: "You can't underestimate the value of luck."

Peter Jay Sharp

Real estate. NYC. 61. Widowed, 3 children. Father successful real estate developer, owned parts of 22 hotels; built NYC's Volney, Stanhope, where Peter grew up. Father died young 1941. Interior decorator wife took over, passed to Peter intense and fastidious approach to hotel business. After Princeton, Peter argued with mother, struck out on own. Assembled own real estate empire: Manhattan office buildings, apartments; picked up Carlyle Hotel for $16 million 1967, co-oped over half. Considered finest New York hotel, but maybe not by old money: devoted to pampering new rich, First Ladies,

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rock stars: "Our clientele does not take taxis." Net worth estimated some $330 million.

Roy Sakioka and family ★

Real estate. Costa Mesa, Calif. 92. Married, 6 children. Very low profile. Youngest of 6, emigrated from Japan 1916; eventually naturalized. Tenant farmer, interned WWII with other Japanese-Americans. Tired of rent, started buying farmland 1946: low down payment, worked off mortgages. Found genius for picking locations, canny at getting good prices, mostly through 1950s. Also selling, when California development reached his fields. First LA area, then Orange County. Bought new land, or swapped up. Today still calls shots: over 240 acres Orange County, some worth $1 million each; 2,600 agricultural, industrial and commercial acres Ventura county. Virtually no debt. Estimated worth at least $325 million, with family.

Hugh Franklin Culverhouse

Real estate, banking, sports. Tampa. 72. Married, 2 children. Son of coal mining engineer, boxer at U. of Alabama; sparred with George Wallace. IRS prosecutor, became premier tax attorney Florida—Richard Nixon, Bebe Rebozo clients. Bought 13,000 acres Sarasota, called Palmer Ranch, 1970; sold about half to Coast Federal S&L for $35 million 1981. Now owns Coast Bank 100%. Has ventures in citrus groves, other housing developments. Owns Tampa Bay (football) Buccaneers; influential in league. Recently underwent surgery for lung tumors. Four days out of hospital went hunting in Tanzania: Bagged kudu from over 250 yards. "It was one of the biggest my guide had ever seen." Fortune estimated at $325 million.

Clemmie Dixon Spangler Jr. and family

Investments. Chapel Hill, N.C. 59. Married, 2 daughters. Father, farm boy, took construction job; learned business. Built homes, apts., motels, construction company. "Dick" Jr. became president of C.D. Spangler Construction Co. 1960. Built, owned Golden Eagle motel chain 1960s; sold 1970s, 1980s; proceeds bought estimated 2-million-plus shares RJR prior to 1989 buyout. Suing because some shares sold while LBO plan "fraudulently" concealed. Sold bank started by his father to NCNB 1982, acquired more NCNB; now controls 8 million shares, gave board seat to wife. Lifelong interest in desegregation while on school board; president U. of N.C. 1986. Controls fortune estimated at least $325 million.

Sydney Mark Taper

First Charter Financial. Beverly Hills. 90. Widowed, 3 children. Born in Warsaw, educated England. As child, peddled candy to schoolmates. Bought residential real estate firm at 27, built homes in England during Depression, retired by 37. Arrived in California 1939 to avoid WWII, with about $1.5 million, real estate skills. During war built GI housing, later dropped out of business again. But as California economy boomed, bought into S&Ls: founded First Charter S&L 1955; took public 1959. Closely controlled by tight-fisted Taper, company grew to third-largest U.S. thrift. Merged with Financial Corp. of America 1983. Taper cashed out; now managing personal investments believed worth over $325 million.

Grover Connell

Equipment leasing, food. Westfield, N.J. 73. Married, 3 children. Navy WWII. Took over family business, Connell Rice & Sugar, built into largest U.S. independent rice and sugar trader/broker. Once dominated foreign aid rice exports; U.S. export share now estimated 20%. Equipment leasing business from 1973 (railroad equipment, aircraft, power plants); now over $1.2 billion assets. Also owns prime N.J. real estate just outside Manhattan. Well-connected Democrat; reputation as one of nation's largest donors of politicians' speaking honoraria. Charges of illegal activities with Korean wheeler-dealer Tong-Sun Park dropped 1979. Lives modestly, sent kids to public school. Fortune estimated $325 million.

Cyril Wagner Jr.
Jack E. Brown

Partners. Oil, investments. Midland, Tex. Wagner: 57. Divorced, remarried; 5 children. Brown: 66. Married, 3 children. Geologist Wagner and engineer Brown formed oil and gas partnership Wagner & Brown 1962. Built up oil reserves using complementary backgrounds. Predicted oil collapse, diversified into plastic manufacturing and equipment early 1980s. With T. Boone Pickens made failed Gulf bid 1984, but $70 million profit. Also took runs at Unocal, Phillips Petroleum. Formed Desert Partners 1986, failed acquisition of USG Corp.: Bought Insilco Corp. 1988 for $813 million. Now in Chapter 11. "They go hunting together, they get drunk together." Highly secretive. Joint net worth estimated at $650 million.

Fayez Shalaby Sarofim

Money management. Houston. 62. Divorced, remarried; 5 children. Egyptian-born son of wealthy landowner; Harvard Business grad, naturalized 1961. Joined Anderson Clayton 1951 managing pension funds; helped manage company's own employee pension fund. Launched Fayez Sarofim & Co. 1958 with $100,000 from father; gained clout hooking client Rice U. Dubbed "The Sphinx" for stock market wisdom; now manages some $23 billion. Bullish: thinks Dow Jones Industrial Average can hit 10,000 by 1995; favors consumer products franchises: Procter & Gamble, Coca-Cola, Philip Morris. Early investor Teledyne with George Kozmetsky, Henry Singleton. After divorce, his 70% of firm Fayez Sarofim & Co., large personal portfolio believed worth at least $320 million.

Robert Allen Naify

Movie theaters, cable TV. San Francisco. 69. Married, 6 children. Son of Lebanese immigrant who began in Atlantic City movie theater 1912, moved to California; founded United Theater chain 1920s. Acquired half United Artists Theater circuit 1950. Robert, brother Marshall began as ushers, projectionists. Merged other

50% in 1963; Naify brothers took control. Sold out to Tele-Communications Inc. 1986 for rights to 14 million shares, $150 million cash. TCI now largest U.S. cable operator, owns 56% United Artists Entertainment. Reclusive Robert ran company day-to-day. Now president Todd-AO. His stock recently worth about $320 million.

William Robert Berkley

Insurance, food processing. Greenwich, Conn. 45. Married, 3 children. Father died when Berkley 11: "Went from upper middle class to poor"; recruited kids to mow lawns, delivered superior service. At age 12, bought shares of Decca Records, stock tripled: "I was sure it was an easy game"; at 15, called Chrysler chairman with queries before buying: "Boy, did I get in trouble with my mother—it was a big phone bill." Whiz kid at Harvard Business School; Wall Street "gunslinger," managed over $25 million for clients at 23. Quit early 1970s to buy unpopular companies in fragmented industries: specialty insurance, food distribution, fire protection. "The measure of a person is what they do. Words are cheap." Estimated worth over $320 million.

Richard E. Jacobs

Shopping centers. Lakewood, Ohio; NYC. 66. Divorced, 3 children. Raised Akron, father sold Goodyear blimps. Dick and his brother Dave sold real estate after World War II; assembled sites for then fledgling mall developer Edward DeBartolo *(which see)*. With partner Dominic Visconsi, built own mall Columbus, Ohio 1962; now over 40 malls, more than 40 million square feet nationwide. Visconsi is still financially involved. Dick is the driving force, dealmaker; Dave handles architecture, construction, has minority position. Also 27 Wendy's franchises, Marriott hotels, Cleveland (baseball) Indians. Major partner Dick's net worth is estimated at $320 million.

A. Donald McCulloch Jr.

Dieting. Blue Bell, Pa. 44. Married, 2 sons. Born Boston; age 8 when father died; raised by schoolteacher mother. Academic scholarship Harvard, M.B.A. Career in corporate marketing, turnarounds. Hired as chief executive of struggling Nutri/System diet center 1985: "They were so hungry for leadership that I got a standing ovation." In 1986, with 3 partners, bought out founder in $70 million leveraged buyout on $10,000 cash, $2 million in home mortgages. By 1989 revenues $251 million. But since then, many lawsuits filed claiming gallbladder damage. Much adverse publicity; company's then number one franchisee, Keegan Management, sold nearly all its centers. Entire diet industry took a beating. McCulloch's 74.5% now estimated worth $320 million.

B. Francis Saul II

Banking, real estate. Chevy Chase, Md. 59. Married, 5 children. Heir to Washington, D.C. real estate company founded by grandfather 1892. Formed B.F. Saul Real Estate Investment Trust 1964; took private 1988, rough years since. Started Chevy Chase Federal Savings Bank in trailer (still in place) at shopping center 1969; now one of largest consumer banks in Maryland, holding own in troubled industry. Two sons should be fourth generation in family business, although one is facing insider trading charges, trial pending. Owns at least a dozen real estate, financial service operations. Philosophy: "Be conservative; build long-term values. I'm not a trader." Stays well out of the public eye. Fortune estimated at $315 million.

Gerardo Somoza/Outline

Donald Trump

Once our brattiest billionaire, now off our list. Trump continues to put fancy (and, in this market, fanciful) values on his real estate and casino assets, but the cash flows still aren't covering his interest costs.

Saul Philip Steinberg

Financier. NYC. 52. Twice divorced, remarried; 6 children. Finished Wharton in three years, age 19. Founded computer leasing firm 1961 with father's $25,000; went public 1965; gained control of Reliance Insurance 1968. Failed run at Chemical Bank 1969. Took Reliance private 1982 for $550 million, public again 1986. Played junk bond market mid-1980s; Reliance sold Days Inns interests 1989 for $765 million. Has over 43% Reliance, with members of family, trust, 79%; he, relatives paid millions. Sizable art collection featuring Old Masters; hefty charitable contributions. Active in the New York City social whirl. Estimated net worth at least $315 million.

Floyd Dewey Gottwald Jr.
Bruce Cobb Gottwald

Brothers. Ethyl Corp. Richmond, Va. Floyd Jr.: 69. Married, 3 sons. Bruce: 58. Married, 3 sons. Both attended Virginia Military Institute. Sons of Floyd Sr. (d. 1982) who climbed ladder from office clerk 1918 to president Albemarle Paper Manufacturing 1941. After 1962 merger with Ethyl, Floyd Sr. sold paper outfit for $55 million 1968. Ethyl's main product, gasoline antiknock compound TEL, contained lead, ran afoul of the Environmental Protection Agency. Sons adapted; diversified into aluminum, plastics, insurance, pharmaceuticals. Now leading U.S. producer pain reliever ibuprofen (Nuprin); contains no lead. Spun off aluminum, plastics, energy divisions into Tredegar Industries 1989, headed by Floyd Jr.'s son John. Floyd Jr., chairman 1968, CEO 1970; Bruce, president 1969. Last year sales of $2.5 billion. Brothers' 19% of Ethyl (Tredegar holdings minor) worth some $630 million.

M. Larry Lawrence

Real estate. Coronado, Calif. 65. Three times divorced, remarried; 3 children. Chicago-born. Poor, slept on bed in living room. "I never knew anyone who lived in a single-family home until I went to college." Worked in deli age 9. Played pro football, worked as carpenter; started building homes. To San Diego 1951. Bought run-down Hotel del Coronado to get land 1963; cost under $10 million. Thought about demolition, reconsidered. Over 10 years poured $100 million into hotel repairs. Now principal asset, estimated worth over $200 million. Also owns office buildings, construction company. Active in stock market. Deal junkie. Liberal Democrat. Net worth estimated around $315 million.

Robert J. Congel

Shopping malls. Fayetteville, N.Y. 56. Married, 5 children. Son of Syracuse construction superintendent. Fordham degree 1958, then won $13,000 water pollution control contract; dug cellars a.m., laid pipe p.m. First shopping center 1973. Now majority partner Pyramid Co., largest mall builder in Northeast. Tough: may kick out tenants who fail to meet sales targets. Fights politicians, environmentalists, local merchants to build; usually wins. Bought Bonwit Teller last year as name anchor tenant. Rumored to own vast amount of office space, too. Wife, children share trusts, active in company. Congel demurs: "I don't hardly own anything." "Hardly anything" worth estimated $310 million.

Robert Charles Joseph Edward Sabatini Guccione

Publishing. NYC. 59. Twice divorced, remarried; 5 children. Brooklyn-born accountant's son. At 18, traveled Europe drawing portraits, telling fortunes. With few thousand from father, started U.K. mail-order sales of U.S. girlie magazines, pinups. Evolved Penthouse idea: grittier, more pubic, more European. Launched London 1965; U.S. 1969. Later, Omni, Longevity, Four Wheeler; bought Saturday Review, Compute!, 3 automotive trade magazines. Will bring Penthouse to Turkey, Japan in fall; Poland soon after. Bought impressionists: estimated $70

Anthony Savignano/Ron Galella

John Johnson
The legendary entrepreneur hocked his mother's furniture to start Negro Digest in 1942, added Ebony, Jet; later, cosmetics. In 1985 he started Ebony Man (circ. 270,000). In the crowded male segment, it has held on despite today's ad drought.

AP/Wide World

Barbara Piasecka and J. Seward Johnson in the Bahamas
After 12 years of marriage to his former upstairs maid, he would die in 1983, leaving her Johnson & Johnson stock that would today be worth nearly $1 billion.

million. Extravagant New York City town house (silver-lined swimming pool); 67-acre estate; Atlantic City holdings. Estimated worth around $310 million.

Ernest Gallo
Julio Gallo

Brothers. Wine. Modesto, Calif. Ernest, 82; Julio, 81. Each married, 2 children. Italian immigrant father Joseph bought 230-acre Modesto vineyard 1930s; despondent over Depression and ill health, shot and killed wife, self. Six weeks later sons went to local public library, read winemaking pamphlets, started pressing with $6,500; keeping labor in the family, able to sell wine 1933 at 50 cents per gallon; later, gained significant market advantage with vertical integration. Chairman Ernest stormed distributors with Gallo products, considered marketing genius. Thunderbird first major success: connoisseurs reject, winos don't. Constant effort since to upgrade product image: recently withdrew "fortified" wines (Thunderbird, Night Train Express) from many stores nationwide. Sued younger brother Joseph, dairy farmer, for putting family name on his cheese; Joe countersued for third of winery, lost both fights. Julio still runs the lab, Ernest the office ("I have no better place to go"), but winery now directed by duo's 4 children. Gallo gaining share in premium wines, brandy. Brothers jointly own company estimated worth at least $600 million. Ernest believed to have large personal stock portfolio.

Robert Boisseau Pamplin Sr.

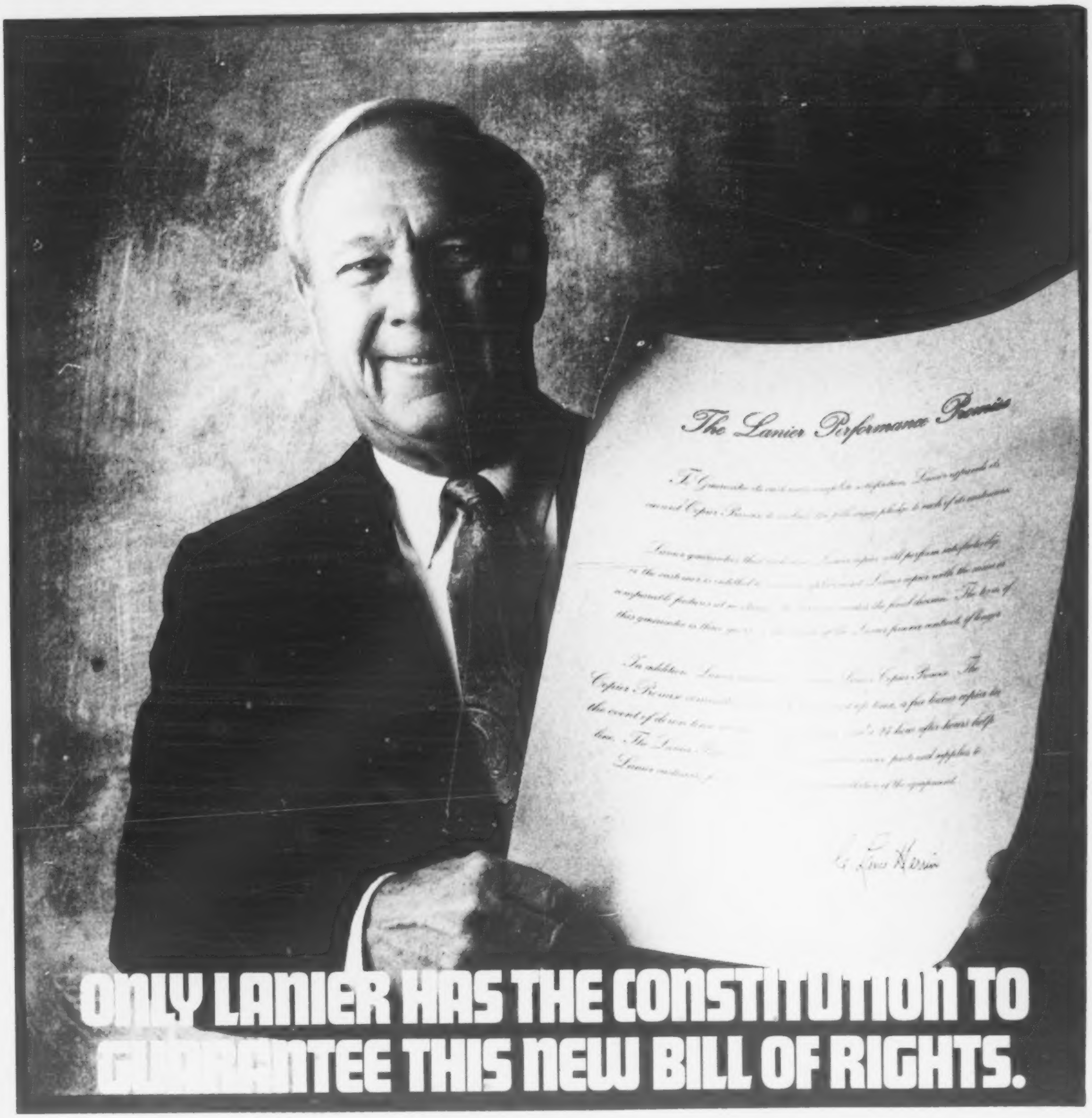
Textiles. Portland, Ore. 79. Married, 1 son. Raised penniless; mother made clothes from sugar sacks. Rose to CEO of Georgia-Pacific. On day of mandatory retirement bought tiny Ross Island Sand & Gravel—base for today's $463 million (sales) R.B. Pamplin Corp. with 16 textile mills: "It's not that we were interested in textiles, it's that they were more undervalued than anything else." Also real estate. Son Robert Jr., author, holds 8 degrees (Ph.D.s: theology, business), preaches cross-country, gave speech at Pentagon on ethics. Father, son avid hunters. With son, fortune estimated $300 million. "It's just a lot of fun and the good Lord has been very rewarding to us."

Malcolm Austin Borg

Publishing, TV. Englewood and Spring Lake, N.J. 53. Married, 3 children. Grandfather John wealthy Wall St. stockbroker, bought into Bergen County (N.J.) Record 1922; wholly owned by family since 1930. Considered best-written paper in state: "You can't have quality without putting money into it." From small country daily to suburban powerhouse (Sunday circ., 240,000). Malcolm took over 1971; brother sold out amicably 1982. Macromedia Inc. also owns Woodbridge (N.J.) News-Tribune and 4 TV stations. Son John, 29, chief operating officer for the Hong Kong Standard; probable successor to newspapers; Jennifer, 26, NYC attorney; Stephen, 23, learning about TV. Fortune estimated at $300 million.

Marshall Edison (Doc) Rinker Sr. and family

Concrete. Palm Beach. 86. Widowed, remarried; 3 sons. Nicknamed "Doc" after close family doctor; arrived Florida in Model T 1925 "flat broke." Founded Rinker Rock & Sand Co. 1926. Lifelong devotion to work: 12-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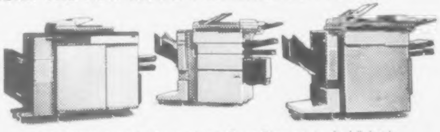

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on Kinloch Farms, uses family name. Each sibling estimated $300 million or more.

James Emmett Evans

Citrus. Dade City, Fla.; Highlands, N.C. 91. Widowed, divorced; 2 children. Former Georgia Ford salesman, went to Florida with $500. Purchased first orange grove mid-1920s; became mayor Auburndale 1925. Since, minded business: built to over 33,000 acres orange, grapefruit groves; one of largest independent growers. All oranges to Tropicana, most grapefruit to Japan. "Older than dirt and meaner than a snake." Nicknamed "The Wheel," as in wheeling and dealing, (used to track commodities market); still hard at work: "I'm not old enough to retire." Both children, 2 grandsons active in business. Gave up golf, plays gin rummy at his house with same card-playing pals for 40 years. Profits up, groves alone estimated over $300 million. Gin winnings unknown.

Richard Jerome O'Neill
Alice O'Neill Avery
and family

Brother and sister. Inheritance, real estate. Grandfather Richard O'Neill left cattle business in Ireland to manage friend's vast southern California ranch in exchange for half the land. Grandchildren inherited 52,000 acres 1943, sold parcels steadily. Developed 10,000-acre Mission Viejo tract mid-1960s with Donald Bren *(which see)*, later purchased by Philip Morris for $72 million. Currently developing 5,000-acre planned community Rancho Santa Margarita, Orange County, headed by Alice's son Anthony Moiso. Richard: San Juan Capistrano, Calif. 68. Married, no children. "Uncle Dick" known for sloppy appearance, penchant for mismatched socks. Ranching interests Mexico, Nicaragua; also Calif. restaurants: "I don't like sure things, money in the bank; money in trusts drives me nuts." State Democratic heavyweight. Alice: Los Angeles. 74. Divorced, widowed; 3 sons, 7 grandchildren. Dick and Alice, family share ranch, other investments estimated over $600 million.

Willis Harrington du Pont
Edith du Pont Pearson
and families

Inheritance. Surviving children Lammot du Pont (brother and key associate of Pierre, *see family*), president Du Pont Co. 1926-40, chairman 1940-48; d. 1952. Edith (Mrs. George Burton Pearson Jr.): Montchanin, Del. 79. Widowed, remarried; 5 children by first marriage. Husband retired Delaware judge. Willis: Palm Beach, Fla. 55. Married, 3 children. Son of Lammot's fourth wife (other siblings by first). Citrus, banking investments in Florida. Brother Pierre S. du Pont III (d. 1988) lost small fortune backing movies, was father of Pierre S. IV, former governor of Delaware, onetime presidential candidate. Edith, Willis, with families, share fortune believed to exceed $600 million.

Jack Monteith Berry Sr.
and family

Citrus. Winter Haven, Fla.; Blowing Rock, N.C. 74. Married; son, 2 daughters. Berry Sr. left native Tennessee to seek success in New York 1939, took course to lose accent. Became fruit broker, by age 30 had own company. In 1950s supermarkets bypassed brokers; Berry moved to Florida, grew citrus. In 1960 planted 6,000 acres; now one of last, largest independents: over 20,000 acres mostly south of freeze zone; also 3 plastics plants, box plant. Claimed too-low FORBES estimate hindered his efforts to sell company at good price. Recently handed over portions of citrus business, some real estate to son Jack Jr. and daughter Ruth. Still largely in charge. Combined wealth estimated over $300 million.

August Christopher Meyer

Broadcasting. Champaign, Ill. 90. Widowed, 1 son in business. Was successful lawyer in hometown Champaign. Invested in local TV station 1953. "We started out losing money. I had to get more involved than I intended to." Bought San Diego TV station 1964 for $11 million. Now Midwest Television: 3 TV, 4 radio, practically debt-free. Chairman family-controlled Bank of Illinois. "Finish each transaction as if you expected to do business with that person again tomorrow." Son August Jr. (Chris) running stations since 1976; Sr. still semiactive chairman. Media properties down in value, but still believed to be worth some $300 million.

Stanley Stub Hubbard

Broadcasting. St. Mary's Point, Minn. 58. Married, 5 children. Father Stanley Eugene, 94, founded first (but unsuccessful) U.S. commercial airline. Built one of Minneapolis' first radio stations 1923 (WAMD—"Where All Minneapolis Dances"), added television 1948. Business grew steadily. Stanley Stub took over after dad's stroke, 1981. Now 9 TV, 2 radio. "We are moving ahead." Getting into direct broadcast satellite TV: direct satellite feeds to homes, using 18-inch dishes costing $300 to $700. Conus satellite news service with at least 135 member stations. Invested $100 million in All News Channel joint venture with Viacom; Also Sky Channel (doing poorly.) "I'm always working, always on the phone." Estimated $300 million.

Orvon Gene Autry

Broadcasting, baseball. L.A. 84. Widowed, remarried; childless. Raised on Oklahoma ranch, a "barefoot cotton-chopping farmboy." Worked as telegraph operator, railroad worker. Discovered by Will Rogers while playing guitar on railroad depot: "Boy, you pick good." Became "Oklahoma's yodeling cowboy." Went Hollywood; only person with 5 stars on Walk of Fame: movies, TV, radio, recordings, personal appearances. Bought first radio station 1952, sold 7 radio, TV stations 1982-83; still has 4 radio. Bought Calif. (baseball) Angels 1961 cheap. Also securities, real estate, Palm Springs hotel. Estimated worth some $300 million.

Michael Dell ★

Computers. Austin, Tex. 26. Married. As teenager, ran stamp and coin auctions on weekends, earned thousands selling newspaper subscriptions to newlyweds. Began U. of Texas premed; sidetracked selling computers out of dorm room; dropped out sophomore year, confident he could make $1 million a month dealing IBM-compatible systems directly to end users at bargain prices. Privately financed Dell Computers 1987; first public offering 1988, second early 1991 with eye to international expansion. Normal distribution channels baffled by Dell's telemarket approach. "If you were writing a book on my company, you would only be on page four." His stock recently worth $300 million.

Richard Palmer Kaleioku Smart

Inheritance, ranching. Honolulu and Waimea, Hawaii. 78. Divorced, 2 sons. Heir of John Palmer Parker, New England seaman who jumped ship 1809 to Hawaii's big island. Hired by King Kamehameha to kill island's unruly "wild" cattle. Got along well with king; married his granddaughter Keliikipikaneokaolokaha (later known as Rachel); received small land grant. Built into famous Parker Ranch: today 211,000 acres; 50,000 (domesticated) cattle. Descendent Richard, after 25-year, moderately successful theater career, took over 1959. Collects impressionist paintings and sculptures from Ming and T'ang dynasties. Fortune estimated worth at least $300 million.

Joseph Alexander Hardy III and family

Building supplies. Farmington, Pa. 68. Married, 5 children. Left father's jewelry store, started building supplies outlet 1952 with two brothers, Ryan Homes founder Ed Ryan. Split 1957 to build 84 Lumber Co.; retail yard, originally serviced do-it-yourselfers, cut-price cash-and-carry, low overhead; now 360 dimly lit, unheated stores. Transferred 40% to daughter Maggie, 25, with whom operates Nemacolin Woodlands, posh Pa. resort/spa/conference center. Often at Christie's auctions; also collects Stanley Steamers. "I'm not immortal, but I plan like I'm 30." Bought British title 1990. Lord of the Manor of Henley-in-Arden estimated worth over $300 million.

Randy Taylor/Sygma

Generoso Pope Jr.

His death in 1988 started a frenzy among publishers hoping to buy his National Enquirer, which he bought for a song in 1952 and shrewdly edited into the archetypal blue- and pink-collar, checkout-counter tabloid. Winning bid: $412.5 million, from McFadden Holdings Inc.

Robert Einar Petersen

Publishing. Beverly Hills. 65. Married. Son of Calif. auto mechanic; worked as short-order cook, pumped gas; was movie studio publicist. Turned hobby into magazine with $400 and partner: hawked Hot Rod for 25 cents at races 1948. Bought out partner 1950, expanded. Petersen Publishing now 16 monthlies (e.g., Motor Trend, Guns & Ammo, Skin Diver), 7 bimonthlies. Bought Sport magazine 1988. First man to kill polar bear with revolver, 1965. "It was shoot or be fatally mangled." Pursues what his magazines cover "except for Teen." "We're a good medium for a lot of what advertising is—beer, cigarettes, cars, all those good things." Also good for over $300 million.

Virginia McKnight Binger

Inheritance. Wayzata, Minn. 75. Married, 3 children. Only child of William McKnight, South Dakota farm boy who climbed then-tiny 3M's corporate ladder from bookkeeper, 1907, to head company; died 1978, left $500 million fortune to foundation, daughter. Virginia honorary chairwoman of nearly $1 billion McKnight Foundation, has own foundation, VMB, for Minneapolis poor. With husband James (former Honeywell CEO), runs Broadway's Jujamcyn Theatre chain (now showing *The Secret Garden*, etc.). Tartan horse farm, Florida, to become golf course, condos. "Every day is different because I have so many interests." Her 3M stock, etc., worth more than $300 million.

Gary Campbell Comer

Lands' End. Chicago. 63. Married, 2 children. Avid sailor, competed 1968 Olympic trials. Skipped college. Award-winning copywriter Young & Rubicam 1952-62. Started Lands' End 1963 as sailing equipment company. Typo in first brochure, hence apostrophe in company name on wrong side of the "s." But turned a profit in 3 years; kept apostrophe. Customers began to demand clothing; dropped boat hardware 1977. Took public 1986. Now offers high-quality merchandise through mail-order catalogs (1990 sales, $604 million); mailing list 12.5 million. Company dogged with inventory overstocks; 3 specialty catalogs started last year. Rise in stock returns him to this list; estimated $300 million.

Louis Thalheimer
Ruth Blaustein Rosenberg and family

Inheritance. Baltimore. Heirs of Lithuanian immigrant Louis Blaustein (1869-1937), who invented predecessor of modern RR tank car; only son, Jacob (d. 1970), pioneered metered gas pump, drive-in stations, antiknock gasoline. Family company, American Oil, merged with Standard Oil of Indiana for 5.25 million shares, (now estimated 16.7 million shares). Part-time diplomat: convinced U.N. conferees to accept human rights provisions 1945. Jacob's son Morton died December 1990, choked while eating. Wife, daughters, etc. likely inherited estate worth $600 million or more. Jacob's sister Ruth: 92. Widowed, 3 children. Peabody Conservatory of Music $3 million pledge on her behalf. Her portion estimated $300 million. Her only son, Henry Jr.: 61. Divorced, remarried; 3 children. CEO and president family-controlled Crown Central Petroleum, votes most shares. Louis (grandson of Jacob's deceased second sister Fanny): 47. Married, 3 children. Sports lover; CEO and president of family company, Atapco. Controls interest estimated at least $300 million.

Viola Sommer

Inheritance. Great Neck, N.Y. Late 60s. Widowed, 3 children. In 1930s, 1940s, husband Sigmund Sommer built small apartment buildings Brooklyn, single-family homes N.J. By mid-1970s, shopping malls, huge luxury apartment buildings. Owned top Thoroughbred money-winner 1971-72 and died of heart attack at racetrack 1979. Lawsuits over estate say lawyers sold real estate worth $100 million for $10 million, took huge fees, interest-free loans. Heirs obliged to pay $430,000 legal fees to attorney they have tried to fire since 1989; judge deliberating on another $170,000. Appeals pending. Net worth believed over $300 million anyway.

Michael Robert Forman

Real estate, movie theaters. 56. Bel Air, Calif. Divorced, remarried; 2 sons, daughter from first marriage. Father started drive-in empire 1940s, bought vacant land for theaters near soon-to-be-completed Los Angeles freeways: land eventually perfect sites for shopping centers, etc., appreciated several hundredfold. Later expanded into walk-in theaters around California, elsewhere. Died 1981. Son Michael, very private, reportedly philanthropic, passed active management of family fortune to no-holds-barred money manager Jim Cotter. With Cotter's canny investments, occasional takeover bids, Forman believed worth over $300 million.

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Gamma Liaison

Marc Rich

He started the 1980s fighting his former employer, Phibro. Now he's starting the 1990s owning it. The consummate middleman, Rich is wanted on criminal tax evasion charges, yet counts among customers for his metals the U.S. Mint.

William Edward Simon

LBOs. New Vernon, N.J. 63. Married, 7 children. After Lafayette College, traded munis on Wall Street; later was head government trader for Salomon: "Don't try to get intellectual when you're in the marketplace. Just trade." Treasury Secretary under Ford: "Government is a menace." Pioneer LBO firm with Ray Chambers, 1981-86; bought underpriced cash-rich companies in mature industries. Partnership split; soon teamed with Gerald Parsky (LA lawyer) as WSGP International to invest in Pacific Basin. Duo still recovering from shaky start in S&Ls—hit hard when government altered capital requirements. Recently sold healthy Honfed Savings for big profit, though. Opened muni firm near New Jersey home 1990 with personal $10 million; believed still worth $300 million.

Burton Paul Resnick

Real estate. NYC and Rye, N.Y. 54. Married, 3 children. Late father, Jack, started small Bronx construction firm 1928; built in Manhattan 1950s. Burt joined Jack Resnick & Sons after U. of

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THE EQUITABLE

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Chicago 1956; developed residential projects; still has 1,200 Manhattan apartments; frequently partners with Arthur Belfer *(which see)*. After 1970s real estate crash, bought older Manhattan buildings, built others; last year bought 70-year leasehold on elegant (but in need of rehab) 40 Wall Street for $77 million from the estate of Ferdinand Marcos. Still controls some 6 million square feet NYC office space. Burt runs show estimated over $300 million.

Jack Parker

Real estate, NYC; Boca Raton, Fla. 76. Married, 2 children. Former lumber salesman who went into business 1946, sold out 1954 to retire—stood it all of three weeks. Major developer NYC's borough of Queens 1950s; then in Manhattan, New Jersey, Florida. Earned estimated $150 million co-oping, invested in suburban office/hotel projects. Built NYC's Parker Meridien Hotel 1981. Grandson Adam Glick heir apparent. Parker's philosophy: Build lots of small projects instead of one big one (not counting Meridien). "We'd rather make a small profit than take a big loss." Now, "I'm trying to find something to do with my money." But with real estate in decline, his fortune estimated $300 million.

John Quentin Hammons

Hotels. Springfield, Mo. 69. Married, no children. Taught school, worked on Alaskan highway; WWII Navy. Postwar began concrete products business; went bust 1948, leaving Hammons $57,000 in debt. Undeterred, moved into building apartments, shopping centers; cleared debt in year and a half. With partner Roy Winegardner, purchased Holiday Inn franchises beginning 1959. After building 31 hotels, sold for HI stock 1970 (Roy later HI chairman 1979-83); kept building. Maintains 88 inns, including 5 Embassy Suites, and building more. Additional real estate across country. Endowed Springfield heart institute and architecture school. Not slowing down. "I've picked my retirement date—Oct. 1, 2011." Net worth estimated about $300 million.

W.H. Hunt
N.B. Hunt

AP/Wide World

William Herbert and Nelson Bunker Hunt

Sons and principal heirs of legendary Texas gambler and oilman H.L. Hunt, the boys were still billionaires and riding high in 1982. But their failed attempt to corner silver has since cost them almost everything.

Edmund Wattis Littlefield

BHP Utah International. Burlingame, Calif. 77. Married, 3 children. Grandson of E.O. Wattis, who cofounded UI's predecessor with famed Eccles banking family. At age 14, water boy for firm's construction crew in Ogden, Utah. Brief stint Standard Oil 1938; after WWII, worked for large dairy company. Moved over to UI 1951, became VP on condition he not have to hire founder's relatives; by time he was president 1961, Utah heavy in mining, ocean shipping, development. Merged with GE 1976 for nearly $2.2 billion, total new company (with minerals) then worth about $8 billion. Ed got GE shares worth about $73 million; has more than tripled to recent $275 million. With other assets, worth $300 million.

Walter Herbert Shorenstein

Real estate. San Francisco. 76. Married; 1 daughter, 1 son. Son of Long Island clothier; WWII air force. Real estate broker for SF firm 1946; partner 1951; bought company 1960 after founder died. Built to major player SF real estate: bought famous Bank of America building 1985 for $660 million (almost all debt). Much equity in more than 2.5 million sq. ft. other office space, 3 theaters run by daughter. Also manages 15.5 million sq. ft. office space SF, NYC, etc. Big-time Democrat backer. Grooming son as successor; daughter Carole successful producer (Tony award-winning *Fences*, etc.). Estimated worth over $300 million; he calculates it to be much over.

Melvin Simon

Shopping centers. Indianapolis, etc. 65. Divorced, remarried; 5 children. Brooklyn-born, raised in Bronx. Attended City College of New York. After Army, stayed in Midwest leasing retail space in shopping centers. Sent for brother Herb; pair started to develop shopping centers 1960. Made fortune covering Midwest with unpretentious shopping malls. Now runs 66 million sq. ft., has ambitious projects: $600 million Mall of America with sports, amusement park, to open Bloomington, Ind. 1992; $400 million A&S Plaza already opened, midtown Manhattan mall on site of old Gimbels; the Forum at Caesars Palace, Las Vegas currently under construction; Hollywood Promenade to circle Mann's Chinese Theatre. Considering U.K., France. Mel's estimated worth $300 million, net of leverage. Herb: "Mel and I are just naive guys from the Bronx, right?"

Thomas Mellon Evans

Investments. NYC. 81. Divorced, widowed, remarried; 3 children by first marriage. After Yale, brought into business by W.L. Mellon, Gulf Oil boss and early hunter of poorly run companies. Thomas learned fast; hit jackpot with turnarounds that included bankrupt H.K. Porter 1938, Crane Co. 1959, over 80 others. Left Crane after losing board battle with son Shell. Despite pleas of son Edward, sold 22% MacMillan (publishing) stock. Now large holder Fansteel shares. Owns Buckland Farms, 3 horseracing, breeding sites in Ky., Va. Won Derby, Preakness with Pleasant Colony 1981. Total worth estimated more than $300 million.

Jerry J. Moore

Shopping centers. Houston. 63. Married, 3 children. Poor Polish immigrant parents; high school dropout. Started in plumbing; sold vacuum cleaners—some to buyers without electricity ("I told them the electricity was coming"). Began buying strip malls 1966; likes troubled properties for turnaround. Family in business. Lives in transplanted 40-room 18th-century French château. Bought Columbia Lakes resort, appraisal records state for $1.6 million; 650-plus vintage cars. Texas good ole boy style, not troubled by modesty: "You will never meet a guy who can shine my shoes. I am that good." Claims personal $200 million and $450 million-plus in family trusts, etc. On this year's evidence, total might be as much as $300 million.

Aaron Spelling

Television. Holmby Hills, Calif. 68. Divorced, remarried; 2 children. Raised in Dallas by Russian immigrant parents. High-strung kid: nervous breakdown age 8. To LA 1953, TV; successful producer. In 1970s, 1980s, many hits for ABC ("Aaron's Broadcasting Co."): *Dynasty, Love Boat, Fantasy Island, Charlie's Angels, Mod Squad.* Slowly fell out of favor. Took production company public 1986, merged with Carl Lindner's *(which see)* Great American Communications 1989. Scored with new Spelling production, *Beverly Hills 90210.* Sold rest of company to Lindner this year, reportedly for estate planning. Blew some $50 million on Holmby Hills supermansion. With syndication rights, believed worth at least $295 million.

Johnnie Bryan Hunt

J.B. Hunt Transport Services, Inc. Goshen, Ark. 64. Married, 2 children. Quit school eighth grade; worked in sawmills, auctioned livestock, joined Army, drove truck; tried starting businesses. In 1961 with wife used savings to start truck company; by 1969, 5 trucks, 7 refrigerated trailers. Now throughout North America; 1990 revenues $580 million. Nonunion; deregulation helped take business from competitors early 1980s; took public 1983. Formed Arkansas bank holding company 1985. Favors 10-gallon Stetson: "I don't like wearing a tie, but I would wear 2 ties if it would get another truck loaded." Son Bryan obvious successor. Stock, other assets recently worth about $295 million.

David William Grainger ★

Electrical equipment. Skokie, Ill. 63. B.S. U. of Wis. Married, 3 children. Son of William Wallace Grainger, an electrical motor designer and salesman who founded W.W. Grainger, Inc. 1927 (incorporated 1928) with $6,750 borrowed from his wife. U.S. factories were converting from DC to AC motors; sold motors, electrical parts. Went public 1967, retired 1968. Only son, David, took over; chairman 1968. Now a leading nationwide distributor. Catalog is main selling tool; company has also 350 sales outlets, over 1,000 direct salesmen; sales should top $2 billion calendar 1991. David: "The consumer shouldn't know the Grainger name." But customers do: His stock recently worth over $290 million.

Russell Solomon

Records. Sacramento. 66. Separated, 2 sons. "A hippie who learned to run a business." High school truant; college dropout, worked in dad's drugstore. Went broke. Reopened first record store Sacramento 1960; San Francisco store 1968, then largest in U.S. Today Tower Records sales over $540 million; also in England, Japan and looking to Singapore, Taiwan, etc. Wide selection of titles; videos, too. Store managers pick some stock. "There are more than 300 buyers out there instead of 1 or 2 . . . a lot more brainpower." Collects contemporary art. Company believed worth $290 million. Dislikes estimate: "Since the business isn't for sale, it's academic. I don't know what I would do if I had that much money."

George Leon Argyros

Real estate. Newport Beach, Calif. 54. Married, 3 children. Born Detroit, grandson of Greek immigrant, raised Pasadena; decided early real estate was the way to wealth: "If you work hard, it's one of the frontiers that is left." Michigan State, Chapman College; real estate license 1962, opened brokerage specializing in service stations; eagerly planned first subdivision 1963. Found good banker ("It's almost as important as your wife"), built creditworthy reputation, first apartments 1968; now owns 5,200 units. Also office parks, land. Bought baseball's Seattle Mariners for $13 million 1981, endured Big League's worst record, sold 1989 for aftertax profit over $50 million. Net worth estimated $290 million.

Alfred Lerner

Banking, real estate. Shaker Heights, Ohio. 58. Married, 2 children. Raised Brooklyn, family lived in 3 rooms behind father's candy store; Columbia grad. Earned $75 per week selling furniture, put savings in Ohio apart-

AP/Wide World

Robert Sutton
Going to court in 1981, charged with cheating on U.S. oil price controls. In 1982 he was estimated to be worth $150 million. In 1984 he was personally liable for $210 million. In 1986 he was in jail.

ment building. By 1979 could buy 11,000 Md., Pa. units with André Meyer (Lazard Frères) for $180 million. Was director small Cleveland bank: "That whetted my appetite." Bought control Equitable Bancorporation 1981, promised turnaround. Invested $75 million Progressive Corp. (high-risk insurance) 1988. Merged Equitable with Md. bank 1989; spun off MBNA 1991 as rescue tactic, owns 10%. Interest in Cleveland (football) Browns, stadium. Estimated over $290 million: "I'm no Joe Tycoon."

H. Wayne Huizenga ★

Blockbuster Entertainment, waste disposal. Fort Lauderdale. 53. Married, 4 children. Dropout (Calvin College) after 1½ years; joined friend's trash-hauling business. Bought own truck. Formed Waste Management, age 31; built to largest U.S. waste disposal company. Quit 1984. Bored. Bought 35% small Dallas video store chain. Saw success in big stores, wide inventory. Blockbuster Entertainment now leader; 2,000 stores, minimum 9,000 videos in each. Part owner Miami (football) Dolphins, Joe Robbie Stadium. Runs string of small businesses: life insurance, aircraft sales, real estate, etc. What now? "Work. More hard work." Expects same from employees. Wealth at least $290 million.

Oakleigh Blakeman Thorne

Commerce Clearing House. Millbrook, N.Y. 59. Divorced, remarried; 3 sons, 1 daughter. B.A. Harvard. Great-grandson of CCH's founder, who took over predecessor company; renamed 1927. Currently largest publisher tax and business guides for lawyers, accountants, other tax professionals. CCH boasts IRS its biggest customer. Owes its growth to paper-pushing bureaucrats. Electronic publishing, computerized tax service. Main company goals to offset competition, help future growth. Thorne family controls about 56%. Oakleigh's CCH stock, other assets worth some $285 million. At 700-acre farm upstate N.Y. breeds horses, raises cattle, looks after the vineyard.

Richard Alexander Manoogian

Masco Corp. Grosse Pointe Farms, Mich. 55. Married, 3 children. Son of Armenian immigrant Alex who began screw company 1929, went public 1936. Invented Delta single-handled faucet 1954; foundation of fortune. Now 90, worth $200 million. At Yale, son Richard ran investment company with roommates trading foreign securities. Joined dad, led 1960s diversification. From Masco Corp. (consumer), spun off Masco Industries (commercial products) 1984, TriMas (industrial) 1988. Acquisitions in past 4 years made company largest furniture and building products producer in world (over 200 plants). Executive: "We're the largest in almost everything we make." With American art collection, stock, etc., worth more than $280 million.

Lillian Goldman

Inheritance. Mill Neck, N.Y. 69. Widowed, 4 children. Widow of Sol Goldman, billionaire NYC real estate baron, d. 1987. Repeatedly says she helped husband's career by insisting he stop being mama's boy, quit family grocery business. Filed for divorce 1983; "reconciliation" deal gave her 33% of Sol's estate (270 properties Manhattan alone). Later sued to void deal; lost 1987. Trust created upon Sol's death. Children argued she was entitled only to income from her share, not control. Lil sued (again), won July. "The Goldman family is the best thing to happen to lawyers since the Magna Carta." Lil's 33%, etc. estimated about $280 million, children's share of estate (before inheritance tax) amounts to some $560 million. "My children have always known I would welcome them back to my bosom."

Michael Ilitch ★

Pizza. Troy, Mich. 62. Married, 7 children. Born to struggling Macedonian immigrants. With wife, saved up, opened Little Caesar pizza parlor, Garden City, Mich., 1959. Added second 1961; saw chain possible. Now over 3,500 internationally. Recently growing over 25% a year; pizza market at 14%. Designed conveyor oven to get pizza out quickly, but juice is in marketing: "Two great pizzas, one low price." Bought winning Detroit (hockey) Red Wings 1982. Also started Olympia Arenas, manages Detroit's Joe Louis Arena and Fox Theater, etc. Established Little Caesars Love Kitchen for the poor 1985. Net worth estimated at least $280 million, perhaps higher.

Timothy Mellon
Catherine Mellon Conover

Siblings. Inheritance. Grandchildren of financier, empire-builder Andrew Mellon (d. 1937), children of Paul *(which see; also other Mellons, Scaife May, Curriers)*. Tim: Manchester, N.H. area. 49. Divorced, remarried; 1 stepdaughter. Business-minded despite inheritance: Launched computer programming firm 1969; cofounded company to pressure-treat railroad ties 1977. Acquired Guilford Transportation for $50 million: 4,700-mile track composed of old New England railroads. Added 1,000 miles unwanted Norfolk & Southern track after unsuccessful bid for Conrail. Countersuits with CSX over freight charges. Chapter 11, 1988 for one subsidiary (Delaware & Hudson Railway). Catherine: Washington, D.C. 55. Twice divorced (uses mother's maiden name); 3 children by first husband, John Warner (later senator). Divorce settlement: $9 million plus houses to John. Catherine antiwar activist, environmentalist. Catherine and Tim each received $100 million trust from grandfather 1960s. Father Paul says will leave them nothing, they have enough. If conservatively invested, should be worth well over $275 million each today.

Seymour B. Durst
Royal H. Durst
David M. Durst

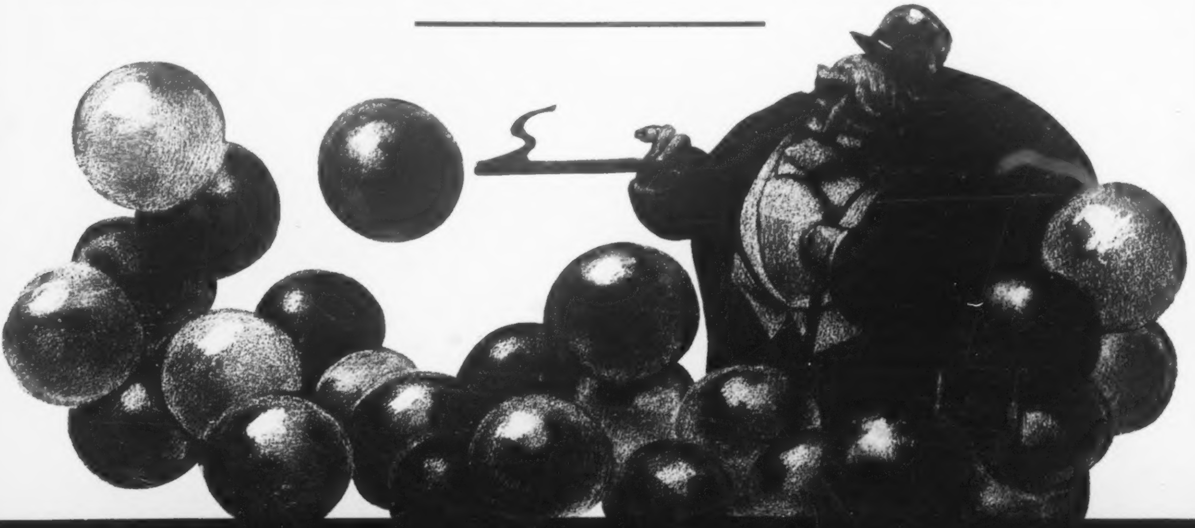
Brothers. Real estate. Father Joseph emigrated from Austria 1902; founded Durst Organization 1915 to manage Manhattan properties. Sons shifted emphasis from residential to midtown office space 1940s. Built several Third Ave. office buildings 1950s, moved over to Sixth Ave. 1960s, recently to Times Square area. Dursts control about 5 million square feet midtown office space. Very conservative financially, rarely take on partners. Seymour: NYC. 78. Widowed, 4 children. Trained as accountant, now heads Durst Organization. "We've felt everything in New York has been overpriced for the last ten years. We don't know where it goes from here." Roy: Scarsdale, N.Y. 74. Married, 3 children. Handles construction side. David: Chappaqua, N.Y. 66. Married, 5 children. Shares construction management with Roy, also leasing. Brothers share fortune still estimated over $825 million.

Leonard Litwin

Real estate. NYC. 75. Married, 2 daughters. Started in landscaping business with father on Long Island, retains valuable tree nurseries there. Branched out into apartment development. Pioneered postwar high-rises on, near, Manhattan's York Avenue; also invested in several Queens apartment buildings, Manhattan offices (recently unloaded, he says, for break-even price). Continues to build or buy at slow pace on Upper East Side. Stays out of public eye. Now owner of 23 Manhattan properties, at least 4,300 prime rental units; refuses to co-op: "Everybody who has a job in New York can't spend $500,000 on a co-op." Built a nice fortune too, estimated to be at least $275 million; he demurs.

William Alvin (Tex) Moncrief Jr.

Oil and gas. Fort Worth. 71. Married, 4 sons. Son of legendary Texas-born wildcatter W.A. (Monty) Moncrief. Had 4 years of dry holes, then blew one out on northernmost extension of vast East Texas field 1931. "My father had a nose for oil." Tex joined father 1945; Dad coached Tex on deals. Sr. died 1986; left estate to grandchildren. Tex continued on; "awesome" gas find Wyoming (possible 1 trillion cubic feet in reserves) 1988; well "shut in" until refinery is built. Also other big finds. Never takes long vacation but relaxes sometimes on 100,000-acre Colorado ranch, plays golf with fellow oilman John L. Cox *(which see)*. Fortune estimated at $275 million.



Great family fortunes

Some very wealthy families have fortunes already so divided that no individual among them qualifies for The Forbes Four Hundred. This listing is extensive but not intended to be as complete as our listing of the richest individuals in America. Most are the heirs of persons who would have been members of The Forbes Four Hundred had it been compiled in earlier decades; some are families still in the accumulation stage.

Robin Platzer

Judy (ex-Miss Israel) and A. Alfred Taubman on the town

After a brilliant mall-building career, his suburban real estate, shopping malls, urban department stores and Sotheby's art auction galleries are being mauled by recession, consumer retrenchment and a wrenching return to reality in the price of art.

Andersen

Bayport, Minn. Danish immigrant Hans Jacob Andersen, arrived Portland, Me. 1870. First words in English, "All together boys," became company motto. With sons founded Andersen Lumber Co. 1903. Standardized wooden window frames with interchangeable parts, revolutionized building industry 1904. Signed first profit-sharing check hours before his death. Son Fred took helm, emphasized advertising: "Only the rich can afford poor windows." Andersen Corp. leading U.S. windowmaker, about 15% market share (1990 estimated sales over $1 billion). Profit sharing seems to work: employees' bonus over 62% 1989 salary; margins reported higher than previously estimated. Family's 70% estimated some $750 million.

Bacardi

Puerto Rico, Miami, et al. Descendants of Don Facundo Bacardi y Maso (b. 1816), Spanish-born wine merchant immigrated to Cuba 1830; made "civilized rum," formed Bacardi Co. 1862, now world's most popular brand. Sold 23 million cases worldwide 1990. Generations of Bacardis work in various private companies: Bacardi Corp. of Puerto Rico sells to Bacardi Imports of Miami; both pay royalties to Bacardi & Co. Ltd. Bahamas. Family factions in 5-year-old bickering: less powerful shareholders want voice, say financial information withheld. SEC also wants financial information, company says it is private and won't comply. Some 500 Bacardis share fortune estimated $750 million.

Bancroft

Inheritance. Descendants of media magnate Clarence Barron (d. 1928). Acquired Dow Jones & Co. 1902, publisher of Wall Street Journal; Dow Jones ticker; Ottaway newspapers (Barron's). Clarence's adopted daughter Jane wed Harvard lawyer Hugh Bancroft (d. 1933). Three children split fortune: Jane Bancroft Cook *(which see)*; Jessie Cox, d. 1982 (3 children); Hugh Bancroft Jr., d. 1953. Hugh's 4 children inherited his share: daughter Bettina Klink a Dow Jones director since 1982. Sister Kathryn, brothers Hugh and Christopher all avoid publicity. Three branches share Dow Jones fortune worth at least $1.5 billion.

Bean (Gorman)

Freeport, Me. Descendants of Leon Leonwood Bean (1872-1967), sportsman, founder L.L. Bean, Inc. Tired of cold, wet feet, put rubber bottoms on leather shoes. After 90 of first 100 pairs returned defective, introduced Bean money-back guarantee, still in effect. Maine's first hunting licenses 1919 inspired first-ever direct-mail marketing campaign; sales passed $1 million 1937. "That wasn't bad for a boy who never got through the eighth grade." Today's president grandson Leon Gorman, 56; encouraged advertising, broadened women's line; now scaling back expansion to protect quality, service. 1990 sales near $600 million. Fifteen reclusive descendants believed to control company worth around $400 million.

Belk

Charlotte, N.C. Descendants of brothers William and John Belk, who opened N.C. general store 1888. Gave no credit, bought out credit-granting rivals for pennies on the dollar. Empire grew out of 13 stores 1913; today some 320 stores, estimated sales $2.2 billion, aggressive on keeping costs down: "I don't reckon we got a system, we just sell goods." Some 25 descendants share ownership with local owner-partners; each store a separate corporation. Family history of feuds, lawsuits. William Jr. ousted as chairman 1950s; tried but failed to thwart brother John's Charlotte mayoral career (1969-77). John now chairman of BSS; brother Tom president. Family's interest estimated about $450 million.

Bingham

Newspapers. Descendants of Robert (Judge) Bingham; lawyer, mayor of Louisville, ambassador to Britain. Married Mary Lily Kenan Flagler, one of nation's richest women, 1916. Bought majority Courier-Journal, Louisville Times 1918, after wife's mysterious death (rumors of poisoning abounded). Died 1937. Youngest son Barry Sr. took control, bought out siblings. Added broadcasting; company 7-time Pulitzer winner during tenure. Son Barry Jr. became editor, publisher 1971. Power struggle among siblings forced Barry Sr. (d. 1988) back on scene; culminated in $400 million liquidation 1986. Media whirlwind engulfed the "Kennedys of Kentucky"; 4 books to date. Net of taxes, 13 family members estimated at $350 million.

Block

NYC area. Heirs of Alexander Block, Russian immigrant who opened Brooklyn retail drugstore 1907; expanded to manufacturing. Today Jersey City-based Block Drug Co., makers, marketers pharmaceuticals, household products: Polident, Sensodyne, Nytol, 2000 Flushes, etc. Block has earmarks of well-run family business: careful, low-risk expansion, little debt. Cares little for Wall Street analysts, press. Aggressive sales force. Basic strategy: cut niche in market, build on it. Two generations share power in executive suite: Leonard Block, 79, senior chairman, lives in Manhattan's silk-stocking turf. Sons: James, 54, chairman; Thomas, 46, president. Family owns 100% voting stock, over 50% nonvoting shares, recently worth some $700 million.

Brittingham

Mexico, Dallas. Los Angeles-born brothers Jack and Robert saw place for ceramic tile in post-WWII building boom. Chose Dallas headquarters for proximity to Mexico, where tile is produced, labor cheap. Started 1944; later became Dal-Tile Group; built firm into one of largest U.S. ceramic tilemakers. Brother Jack, a.k.a. Juan, moved to Mexico to run company's manufacturing arm. Robert ran Dal-Tile in U.S., kept out of sight. Sold out last year to AEA Investors Inc., an exclusive New York-based investment group composed primarily of former corporate chief executives; also Henry Kissinger. Buyers just as secretive as sellers. After full allowance for taxes, brothers still netted at least $470 million.

Brown

Brown-Forman Corp. Louisville, Ky. Heirs to George Garvin Brown, who founded JTS Brown & Brother with half-brother 1870. Became Brown-Forman 1890, family control ever since. William Lee Lyons Brown Jr., CEO since 1975, is son of W.L. Lyons Brown (CEO 1951-71), who was son of Owsley Brown (CEO 1917-51), who was son of George Garvin Brown. Present CEO's brother, Owsley Brown II, president; their cousin, Owsley Brown Frazier, vice chairman. A leading U.S. liquor power: Jack Daniels, California Cooler, Southern Comfort, Korbel, etc. As alcohol taxes go up and per capita consumption down, diversifying slowly: acquired Lenox china 1983, Dansk International Designs this year. Family's stock recently over $1 billion.

Bullitt

Broadcasting. Seattle. Pioneer C.D. Stimson amassed Washington State timberland, real estate (d. 1929). Daughter Dorothy married state Democratic kingpin A. Scott Bullitt (d. 1932); ran business after husband's death. Bored, bought radio station 1947, then area's first TV station 1948. "The station came before the sets." Built broadcasting company. Rafted Colorado rapids at 85, died 1989 at 97. Daughters Priscilla Collins, 70; Harriet S. Bullitt, 66, sold 6 television stations, cable systems April for reported $575 million. Much to Bullitt Foundation for environment. Brother Stimson, 70, with no broadcasting inheritance, runs Harbor Properties real estate. Excluding foundation, family estimated at $400 million.

Busch

St. Louis. Descendants of Bavarian immigrant Adolphus Busch, who married Lilly Anheuser 1861. Sold brewery supply business, joined father-in-law's brewery 1866. Company survived Prohibition by diversifying: corn syrup, soft drinks. August Jr. joined 1922, president 1946. Steered into modern times with Busch Gardens theme parks, St. Louis (baseball) Cardinals; solid promotion that made Budweiser King of Beers in U.S. With 1990 sales $10.7 billion, company dusts industry: 44% market share, including all Anheuser-Busch brands; 1 of every 4 beers drunk in U.S. a Bud. Died 1989. August III, at helm several years, diversified into food products, expanded theme parks. Fifth-generation August IV ready to follow, 27 years after taking first sip of Budweiser (at age 10 hours). Family shares recently $1.3 billion.

Campbell

Hawaii et al. Progenitor James Campbell left Ireland as 13-year-old stowaway to join brother in NYC 1839. Survived shipwreck, capture by cannibals, arrived Hawaii 1850. Bought vast tracts arid land against skeptics' advice; irrigated with artesian wells, built rich sugar plantation. Dubbed "Kimo Ona-Milliona" (James the Millionaire) by native islanders; d. 1900. Estate now 76,000 Hawaiian acres. Committed to preserving agriculture but slowly selling well-located parcels, buying mainland office buildings, shopping malls at depressed prices. Last surviving daughter, Beatrice Campbell Wrigley, died 1987; trust dissolves 2007; numerous family members will divide fortune now estimated $675 million.

Caruth

Real estate. Dallas. William Barr Caruth with brother Walter started general store Texas 1849. Bought land with profits—$5, $10 an acre; by early 1900s up to 20,000 acres, much now known as North Dallas. William's son Will Sr. expanded to some 30,000 acres. Grandson Will Jr. wrote self out of father's will, left majority to grandchildren with himself managing. Most land gradually developed, liquidated to pay off debt. Grandchildren not active in business: "I deprived them of a growling in the gut, which is the greatest motivating factor you can have." Will Jr., 78, terminally ill, suicide 1990; left handpicked managers at helm of family's Central Control Co. Had amassed over $100 million for Caruth Foundation; more than $300 million given away. Fortune still believed to be worth at least $500 million.

Chandler

Los Angeles et al. Times Mirror Co. Scions of Harry Chandler, clerk at Los Angeles Times who married daughter of owner Harrison Gray Otis 1880s; rose to chairman. As media tycoon, clever marketing squeezed out rival papers. Built real estate, media empire. Died 1944. Son Norman won over readers by running news instead of ads in WWII print shortage. Became 8 dailies including Newsday, Baltimore Sun; 11 magazines (Field & Stream, Popular Science); broadcast, cable TV. Family separated private holdings from big company early 1970s. Grandson Otis Chandler quit as editor-in-chief 1986, now all professional managers. Over 100 family members share Chandler trust, recently at least $1.3 billion.

Clark

Cooperstown, N.Y. Heirs of Edward Clark (1811-82), helped Isaac Singer sell sewing machines 1850s. Gained 40% of Singer Manufacturing Co. His 4 grandchildren made eyebrow-raising claim 1939: America's favorite pastime invented in Cooperstown; opened Baseball Hall of Fame. Also other museums, hospital, hotel, golf course, town gym, etc. Three died heirless. Now there are Stephen C. Clark Jr., 80; niece Anne Labouisse Peretz, 53, co-owner New Republic magazine; nephew Alfred, 48 (has NYC investment company), to run Cooperstown. Smart investments by NYC-based Clark Estates Inc. keep estimated fortune at least $390 million for these and 9 other Clarks; equivalent amount in foundation.

Collier

Inheritance, investments. Naples, Fla. et al. Descendants of Barron Gift Collier, high school dropout. Advertising whiz, used streetcars instead of billboards. Bought southwest Florida land from 1911, eventually amassed 1.3 million acres (Collier County, etc.). Died 1939. Current heirs disagreed on strategy. Split empire with coin toss 1980. Branch A: Collier Enterprises. Miles, 44, married, Columbia M.B.A., leader; controls 72,000 acres agriland, 2,800 acres Naples, 5,900 acres citrus groves, Okla. City's Local Federal Savings & Loan. Building Tampa office park. Branch B: Barron Collier Co., 3 main heirs: 72,000 acres agriland, 5,000 acres Naples, 10,000 acres citrus; developing 80 acres downtown Phoenix. Combined fortune estimated at $1 billion.

Rick Friedman/Black Star

Kenneth Olsen
In the 1960s and 1970s Olsen built minicomputer maker Digital Equipment Corp. into an industry giant, second only to IBM, propelling himself to a Forbes Four Hundred fortune by 1982. But since then PCs and workstations have undercut minicomputers and made Olsen a Forbes Four Hundred also-ran.

Coors

Golden, Colo. Heirs of German immigrant Adolph Coors, who built small brewery 1873. Survived Prohibition making malted milk, pseudo beer. Introduced then revolutionary aluminum can 1959; went public 1975. Grandsons William, Joseph built company, spurred controversy with antigay, antiminority, antiunion policies; cofounded Heritage Foundation 1973. Ten-year union-led boycott ended 1987, unions let in. Now great-grandsons Peter, Jeff, Joe Jr. run firm, with more diplomacy. Third-largest in U.S.: 9.9% market share. Peter: "My goal for the 1980s was to be number three and growing. My goal for the 1990s is to be number two and growing." Watch out, Miller. Family's 54% recently $415 million.

Cowles (Gardner)

Print media. Minneapolis, NYC et al. Descendants of Gardner Cowles Sr., who bought troubled Des Moines Register 1903, added evening Tribune, built respectable paper (d. 1946). Son John Sr. (d. 1983) did same with Minneapolis Star 1935. Brother Gardner Jr. founded Look magazine; sold Florida papers, Family Circle, etc. to New York Times for 23% of NYT stock 1971 (d. 1985). Third generation blew profits, lost some papers; sold Cowles Broadcasting to Oveta Culp Hobby *(which see)*

1984, flagship Register to Gannett for $200 million 1985. Grandson David Kruidenier, 69, chairman Cowles Media (2 dailies, more than 20 special-interest magazines). Over 70 heirs with 70% Cowles Media plus NYT stock, estimated worth about $525 million.

Cowles (William)

Spokane. Descendants of William Hutchinson Cowles, Chicago Tribune heir (also distant relative of Gardner Cowles, *see above*); police reporter for Tribune, moved West 1891, bought into Spokane Spokesman-Review. Gained control 1894, bought rival Chronicle 1897. President Truman called Spokesman one of "the two worst papers in the country." Taken as compliment. Invested in timberland, paper mill, started Inland Empire Paper Co. William Jr. added radio 1946, TV 1952. Now grandsons: James, 57, manages paper mill, downtown Spokane real estate; William 3rd, 59, runs newspapers. Very private. Handful of descendants share Cowles Publishing, large Tribune stake, etc., estimated worth $450 million.

Cullen

Houston. Inheritance. Descendants of Hugh Roy Cullen (d. 1957), grade school dropout, cotton trader, legendary wildcatter, gave away 90% of $200 million fortune. Favorite strategy: drill deeper in "dry" holes, find oil. Hit famed Tom O'Connor field early 1930s. Began Quintana Petroleum 1932, operates oil and gas wells for family, outfits like Exxon. Only son was killed in oil rig accident 1936. Four daughters inherited Quintana; 3 daughters' husbands run it. (Fourth daughter married Italian playboy "Baron" di Portonova, lived in solitude in seedy Manhattan hotel, died 1966.) Son-in-law Corbin Robertson leads family; 5 branches (over 30 members) share Quintana, oil and gas properties worth an estimated $500 million.

Dayton

Minneapolis. Banker George Draper Dayton snapped up new vacant building in downtown Minneapolis 1902, bought dry goods company to fill space. Founded Dayton's department store. Son George Nelson Dayton took over 1938, raised 5 sons on isolated 800-acre farm to instill family values. By 1950, brothers took over store, catapulted company to national prominence. Merged with J.L. Hudson Co. 1969; Dayton Hudson later acquired: B. Dalton Bookseller, Target, Lechmere; Marshall Field's & Co. 1990. Also merged with Mervyn's 1978. Last brother retired from management 1983. Company tradition since 1946: donate 5% taxable income. Fifty descendants share fortune estimated over $1 billion.

de Menil

Houston, NYC. Heirs of physicist Conrad Schlumberger, who developed "well-logging" 1920s. Became oil exploration essential: fine-tuned location, depth of oil. U.S.S.R. first to try Schlumberger Ltd. service (Conrad, a socialist, pleased). Died 1936. Company dominant in field since. Daughter Dominique, now 83, fled Nazi-occupied Paris to firm's Houston headquarters. Husband John de Menil headed firm 1967-70 (d. 1973). Over half respected 15,000-piece art collection to Menil Collection museum, Houston. Very active in human rights: started Carter-Menil Foundation with Jimmy Carter. Her 4 children have own art collections. This branch Schlumberger family worth over $445 million.

de Young

San Francisco, et al. Descendants of Michael H. de Young, founder San Francisco Chronicle with brother Charles 1865: epitomized "yellow journalism," entertained with racy scandals, mudslinging. Mayor's son shot Charles dead 1880; Michael shot 1884, survived. Warred with archrival Hearsts *(which see)*, but signed one of largest newspaper joint operating agreements with Hearst Examiner 1965. Now Chronicle Publishing 6 dailies, 5 TV stations, cable (300,000 subscribers). Today great-grandson Richard Thierot, 49, president; Chronicle editor-in-chief, publisher from 1977. But cousin Nan McEvoy chairwoman. Nineteen heirs (other than Nan and son) control almost 75%; estimated worth $750 million.

Donnelley

Chicago origin. Descendants of Richard R. Donnelley (d. 1899), Canadian saddlemaker's apprentice who became partner in Chicago print shop 1864. By 1868 shop publishing, printing 23 journals. In 1871 burned down in Great Fire, rebuilt into R.R. Donnelley & Sons 1882. Son Reuben (d. 1929) established publishing house acquired by Dun & Bradstreet 1961. Grandson Gaylord, Thomas' son, took over main family company 1964. A Chicago icon, Gaylord fished with Hemingway; now retired "honorary" chairman, age 81. Company grown to world's largest commercial printer, serves Time, Newsweek, TV Guide, et al. Donnelley descendants, with 18% of stock, worth nearly $1 billion.

Duda

Agriculture. Oviedo, Fla. Czech immigrant Andrew Duda (d. 1958) left Cleveland, arrived Fla. 1909 to start religious farming community. Went broke, returned to Cleveland 1916; back to Fla. 1926 again, just to farm. Planted 10 muckland acres of celery, plowed profits back into company: "It was a good investment." Three sons—John (d. 1988), Andrew Jr. (d. 1986), Ferdinand, 81 (none went past ninth grade)—planned retirement, company passed smoothly to third generation 1977. Today A. Duda & Sons, one of nation's largest vegetable growers. Also real estate development. Estimated 60 family members share land, citrus, vegetable empire worth at least $325 million.

Heirs of Pierre Samuel du Pont II

Wilmington, Del. Descendants of Pierre Samuel du Pont de Nemours (1739-1817), French Physiocrat who fled revolutionary terror for America 1800. Son Eleuthère Irénée, chemist's apprentice, founded gunpowder factory on Brandywine Creek 1802. Company and family prospered, dominated Powder Trust late 1800s.

After family battle for company control, Pierre S. du Pont II emerged as leading figure, with 2 cousins, 1915. Lucrative World War I munitions contracts led to vast growth, profits, despised sobriquet "Merchants of Death." Founded Christiana Securities as family holding company for Du Pont (merged into Du Pont 1977 under government antitrust pressure). Rescued nascent General Motors 1920s, about one-third interest. Also Hercules Powder Co., U.S. Rubber (later Uniroyal), etc. Bought out cousins in further struggles for control of Du Pont. Childless, Pierre divided bulk of fortune among siblings and nephew before death in 1958. His family branch built up Wilmington Trust Co., while dissident branches established Delaware Trust Co. Numerous descendants of Pierre II siblings still control over 15% of Du Pont; are the wealthiest du Ponts by far. Says one family member: "The thing about the du Ponts is that some are very, very rich, and the others are just plain old rich." This branch (including the listed individuals) has estimated worth over $8.6 billion. Numerous collateral du Pont families, many also wealthy.

Ravell Call/Picture Group

Alan C. Ashton

The biggest problem facing his WordPerfect Corp. is what to do for an encore in the 1990s. His word processing program still dominates the field. But few hot software publishers aside from Microsoft come up with a second big winner.

Firestone

Tires. Akron, Ohio et al. Descendants of Harvey S. Firestone (d. 1938), industrialist, saw future in rubber: "An automobile industry without a tire is useless . . . without rubber we cannot carry on at all." Put in $20,000 startup capital to form Firestone Tire & Rubber Co. 1900. Turned company into leading supplier of automobile tires. Long run by family: Sons Harvey Jr., Leonard and Raymond were company executives. Firm fell on hard times 1980s; acquired by Bridgestone Corp. for $2.6 billion ($80/share) 1988; renamed Bridgestone/Firestone. By time of merger, family shares mostly sold off. Family estimated worth over $300 million.

Gore

W.L. Gore & Associates. Newark, Del. Founder Wilbert L. Gore (d. 1986) Du Pont employee, worked on Teflon 1957. Du Pont not interested in selling finished Teflon goods; Wilbert, wife Vieve started own business 1958. First insulated cable; then Gore-Tex—durable fabric later used in space suits. Son Bob took over 1975. Company best known for sportswear, raincoats, etc., but also medical (surgical patches, artificial ligaments), telecommunications (cables), industrial products (filters). Original patent expires 1993, but "We've patented hundreds of uses and we expect to come up with hundreds more." Sales estimated near $675 million. Employees getting stock. Family shares still estimated worth $500 million.

Graham

Washington, D.C. Washington Post Co. Eugene Meyer, retired Wall Street banker, bought bankrupt company 1933 out of boredom. Daughter Katharine's husband, Philip Graham, took over 1946, restored Post; bought Newsweek 1961. Philip: mental illness, suicide 1963. Housewife Kay took over. "I quickly learned that things don't stand still. You have to make decisions." Made newspaper enormously successful; it broke Watergate story 1972. Led acquisitions TV stations, cellular franchises. Now media empire. Son Donald, 46, joined Post 1971 as reporter, CEO last May; Kay, 74, stays chairman. Donald: "My mother has given me everything except an easy path to follow." Family's Post shares recently worth over $360 million.

Gund

Cleveland origin. Six children of George Gund Jr. (d. 1966), Harvard Business School grad, liquidated family brewery during Prohibition, bought decaffeinated coffee company 1919. Sold to Kellogg 1927; now Sanka at General Foods. Invested real estate, Cleveland Trust (became president 1941). Sons George III, Gordon own Cleveland (basketball) Cavaliers, stadium. Sold Minnesota (hockey) Northstars to get new San Francisco NHL franchise 1991. George owns advertising agency in Nevada, Washington. Gordon, blind from retinitis pigmentosa, venture capitalist in Princeton, N.J. Sister Agnes, art collector on board New York's Museum of Modern Art, etc. Brother Graham noted architect. Family worth at least $1.3 billion.

Haebler

International Flavors & Fragrances. Descendants of American-born William T. Haebler, who founded IFF 1929 with Dutch immigrant A.L. van Ameringen. Major investments in plant, equipment 1950s, 1960s. Today leading maker products adding flavor, odor to perfumes, soaps, drinks, etc. Spends heavily on research. Does not disclose clients, but reportedly makes scent for Calvin Klein's perfume Eternity. William set up trust for daughters Polly, Ellen and Ann. Polly: Milwaukee. Married to William van Dyke III, Smith Barney executive who likes fishing in Alaska; 3 daughters. Ellen: Darien, Conn.; Key Largo, Fla. Married to Philip Skove. Ann died 1988. IFF interests Polly, Ellen, Ann's 2 sons recently worth $555 million.

Hillenbrand

Batesville, Ind. et al. Augustine Wilhelm Hillenbrand, German immigrant, left New Orleans 1837 for Batesville. Son John started furniture business 1881, then expanded into caskets. His son John A. bought bankrupt coffin company 1906. First to mass-market air- and watertight caskets 1940. Hill-Rom created in 1929: manufacturer of hospital beds, the first producer of electrically operated beds 1950. Hillenbrand Industries acquired luggage company American Tourister 1978, Medeco Security Locks 1984, SSI Medical Services 1985; also still world's leading casketmaker. Company stresses efficient manufacturing, innovative design and aggressive marketing. Daniel A. Hillenbrand, 68, chairman; W August (Gus), 51, his nephew, president. The family's 63% recently worth $1.1 billion.

Hixon

Pasadena. Joseph Hixon ensured fortune with major investment in AMP stock; increased holding to 45% by 1959. AMP became leading producer electronic connectors for computers, appliances; custom designs production machines to fit customers' assembly lines: indispensable supplier. Current generation merged family holding company Midland Investment into AMP 1981. Joseph's son Frederick (d. 1978) moved to San Antonio, invested in ranches, oil, venture capital provider. Another son, Alexander, AMP director until 1987; lives Pasadena, travels, golfs; wife Adelaide volunteers: United Way, Planned Parenthood. Family shuns press. Original AMP holdings, if still fully retained, exceed $770 million.

Horvitz

Cleveland area; Fort Lauderdale. Three sons of Samuel A. Horvitz, self-made media, real estate mogul. Street-corner newsboy, educated to eighth grade. Founded road construction company 1916; later, real estate development firm, acquired 5,000 Florida acres; added 2 Ohio newspapers. Left fortune in trust 1956 divided among adversarial sons: Harry ran newspapers; Leonard, construction; William, real estate. After mother's death 1977, brothers' feuding ended in fistfights, lawsuits. Exasperated probate judge liquidated trust 1986. Brothers say life now "much better; all at peace, all getting along." Today the family believed worth at least $750 million, possibly much higher: "It's just three families each running their own pot."

Hoyt

NYC area, Santa Fe. After Princeton, Henry Hamilton Hoyt left successful import-export business. Entered father-in-law's company, maker of Carter's Little Liver Pills. By 1929 managing director; bought control anonymously, cut dividends. Enlisted chemist John Wallace to develop new products: Arrid deodorant, Nair hair remover, Rise shaving cream. During WWII: foot powder for GIs. "Liver" dropped from pills after 17-year government suit resolved 1959. Grew through acquisitions from 1960s. Carter-Wallace stock spurred by AIDS scare: Trojan condoms acquired 1985, now over 50% market share. Henry Sr. died last year at 95. Sons Henry Jr. and Charles run company. Family shares recently worth $625 million.

Hughes

Fortune built by legendary tycoon Howard Hughes Jr. Father patented oil-well drill bit 1909; Jr. inherited age 18; made movies, set flying records, created Hughes Aircraft, owned TWA, dabbled in Hollywood. Turned weird, secretive. Died 1976, no will, no immediate family. Bulk of fortune in Howard Hughes Medical Institute. Cousin William Lummis took over Summa Corp.; assets estimated $168 million 1976. Five-year search for heirs, dozens of funny claims; built up real estate; today still holding 900 acres LA, developing 25,000 acres near Las Vegas. Hughes hated lawyers, but law firms may be biggest beneficiaries. Lummis next at about 3.5%. Over 100 people share in estate; over $500 million distributed.

Hunting
Idema
Wege

Steelcase. Grand Rapids, Mich. Peter Wege (d. 1944), sheet metal worker and holder of 6 patents, got idea for fireproof metal office furniture; launched own firm 1912. Big success with first metal wastebasket. Prospered 1920s, survived Depression. Patented modern-day suspension cabinet 1934. Changed company name to Steelcase 1954. Henry Idema (d. 1951) one of original investors. David Hunting (now 99) joined after, brought other investors. Became sales chief, now board member. Henry's son Walter (d. 1979) set up financial controls; daughter Mary married current chairman, Robert Pew, 68. Policies: tight control, quality design; good pay, benefits in nonunion shop; aggressive marketing; independent—exclusive dealerships (over 500). Leader in office furniture: fiscal 1991 sales $2.24 billion worldwide. Corporate culture encourages creativity; actively aquired small design firms to produce more interesting furniture. Three families share company valued at $2 billion.

Irvine

Inheritance, lawsuits. Middleburg, Va.; Corona Del Mar, Calif. James Irvine built Orange County cattle empire. Son James Jr. farmed. When heir James III died of tuberculosis mid-30s, Jr. set up foundation run by business cronies with 54% of 120,000-acre ranch; drowned suspiciously 1947. Second son Myford, gambler, died of "self-inflicted" gunshot wounds. James III's widow Athalie, daughter Athalie ("Joan") inherited 22%. Joan, 58, filed over 20 lawsuits for asset mismanagement; won. Joined Taubman-Allen-Bren *(see all)*; Irvine Ranch buyout 1977, sold 11% for $76 million, reinvested; held 11% new company. Bren bought control 1983; Joan sued for better price; recently got over $250 million in settlement. She, mother share estimated $350 million.

Jenkins

Publix Super Markets. Lakeland, Fla. George Washington Jenkins, 84, worked for Piggly-Wiggly for 4 years, then "hitchhiked to Florida in 1924 with $7 in his pocket." Founded Publix 1930, named after a movie theater chain: "My father liked that name," says Howard, one of George's 5 living children (1 son deceased). By 1950, 21 stores; by 1991, 386, all Florida. Chairman Howard, 40: "Florida is the fastest-growing state in the country, and we didn't feel like we should grow any faster than that." But now 2 stores under construction, planned in Georgia. Company's 66,000 employees own all Publix shares; 1990 sales of $5.8 billion. Family's portion worth over $640 million.

Jordan

Boston origin. Retailing, publishing. With $1, 14-year-old Eben Jordan set off from Danville, Me. 1836 for Boston. Worked as a farmhand, errand boy. In 1851 started retailer Jordan Marsh with partner Ben Marsh (eventually sold to Allied Stores). Invested wisely: funded Charles Taylor's *(see family)* revived Boston Globe. Jordan's heirs still hold big piece of umbrella Affiliated Publications. Family shared in killing in 1980s from Affiliated's investment in McCaw Cellular, 1989 spinoff. Prominent Jordan: Dorothy (Mrs. Randolph A. Kidder), 2 children. Family trust still has about 13 million shares Affiliated, 11 million McCaw; trust terminates 1996, when stock will be distributed to family. Shares recently tipped scales at $645 million.

Kaskel

NYC. Father Alfred (d. 1968) built Doral Hotel & Country Club, Miami; bought four rundown NYC hotels early 1960s. Son Howard now runs 3,000-room, respected Doral chain. Also Carol Management, runs apartments NYC, Chicago, Conn.; also prime NYC office space. Nephew Steven Schragis launched Carol Publishing and Birch Lane Press 1989. Kaskels paid $60 million for Westchester hotel/conference center 1986. Lost 1987 Kansas City Southern takeover bid, sold 11% 1988 for no gain. Colleague: Howard, 54, "doesn't have the personality of a raider." Real estate recession took toll on holdings shared by Howard, 2 sisters: Family estimate down to $400 million.

Kelley

Honolulu. Roy Cecil Kelley, USC architecture grad, arrived Hawaii 1929. Designed landmarks, homes. Borrowed $10,000, built first apartment house 1933. Witnessed Pearl Harbor attack from rooftop. "Wizard of Waikiki" foresaw islands' potential as middle-class "tourist factory." Built first hotel 1947 planning on high occupancy, low rates: "Our whole attitude was utilitarian." Utilitarianism successful enough to build 9,000-room Outrigger Hotel chain, Hawaii's largest (owns 15, manages 11); growing mainland presence. Recently purchased a southern California Clarion hotel (business clientele). Roy, 86, retired; son Richard, 58, Harvard-trained pathologist, now in charge. Family fortune estimated at $400 million.

Kennedy

Boston origin. Joseph Patrick Kennedy (d. 1969) rose from modest south

Fred Smith: winning, but getting whipped by technology

Smith trounced the Postal Service with overnight air package delivery. It worked brilliantly: Federal Express monitored everything by computers, from the instant the driver put the package in the truck. But cheap fax machines everywhere zapped his ZapMail faxing service and cost Fed Ex $350 million. Now the company is spending heavily as it tries to grow overseas.

Boston beginnings to bank president age 25. Wall Street speculator, went short before 1929 crash, huge gains. Later outlawed own trading methods as first head SEC. Married Rose Fitzgerald, daughter of Boston mayor (Honey Fitz), 1914. From 9 children emerged political dynasty, tragedy. Son Joe killed World War II; daughter Rosemary retarded. John F., senator, President, and Robert F., senator, attorney general, both assassinated. Edward M., senator, presidential chances destroyed at Chappaquiddick. William Kennedy Smith, Joseph's grandson, awaits Palm Beach rape trial. Family wealth apparently less than previously believed *(see p. 34)*: now estimated some $350 million, paying bills of more than 50 Kennedys.

King

Short Hills, N.J., NYC, Calif., et al. Charles King (d. 1972) pioneer radio syndicator 1930s, formed TV syndication company King World Productions 1964. Sons Roger, Michael took over early 1970s. Hit bigtime 1980s with syndication rights to *Wheel of Fortune, Jeopardy!, Oprah Winfrey;* top 3 syndicated shows. Also produce tabloid journalism show *Inside Edition*; new *Candid Camera* this fall. Sixteen-hour workdays not uncommon for brothers. Roger, 47, chairman; Michael, 43, president and CEO; Diana, 42, vice president and treasurer; Richard, 50, director. Sister Karen quit 1986, eldest brother Robert sold out for $1.7 million before company went public 1984. With 35% stock, etc., worth at least $500 million. "We do our homework."

Kleberg

King Ranch, Tex. Richard King (1824-85), Rio Grande steamboat captain, bought Spanish land grants south Texas 1850s, started country's most famous ranch. Bulk (over 800,000 acres) to daughter and husband Robert Kleberg. Formed King Ranch Corp. Descendants, with Exxon, developed big oil finds. Family built up ranches Argentina, Venezuela, Spain, Morocco, Australia (7.6 million acres), Brazil. Nonfamily member Leroy Denman, chairman of King Ranch, sold all overseas except Brazil. Family clash led to buyout, departure of former managers Roger Shelton, Belton Kleberg Johnson mid-1970s. Stephen (Tio) Kleberg runs daily operations. Robert's descendants believed worth about $1 billion.

Kohler

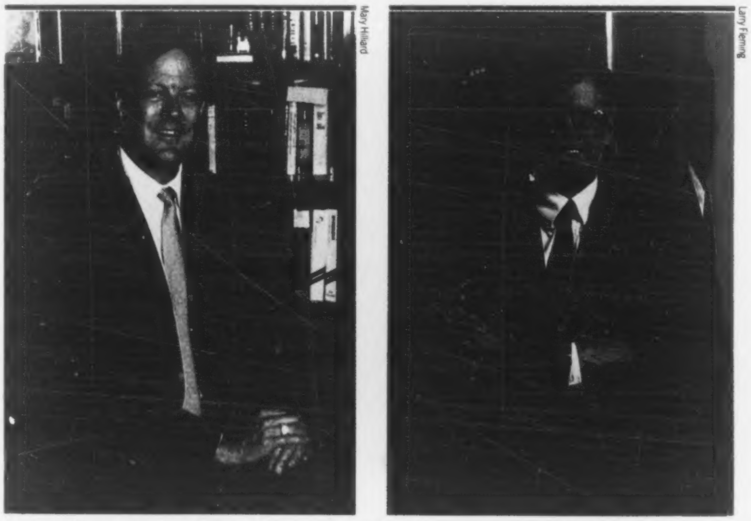
Kohler, Wis., et al. John M. Kohler bought iron foundry 1873; sold enameled hog scalder as inexpensive bathtub to swelling immigrant market; expanded to other bathroom fixtures. Son Walter thought big: instituted 50-year plan (this one worked, unlike Mao's), brought in Frederick Law Olmsted's firm (designer NYC's Central Park) to design company town; the governor of Wisconsin 1929-31. Walter Jr. also governor 1951-57. Uncle Herb took over firm 1940s, and ran until his death in 1968; weathered bitter UAW strike 1954-62. Herb Jr., 52, former hippie, chairman 1972. "Hipness" didn't hurt: sales now estimated over $1.3 billion. However, the company carries much debt. Family fortune estimated over $500 million.

Lawrence

NYC area. Heirs of Sylvan Lawrence (né Cohn), whose great-grandparents began NYC real estate empire 1860s. Sylvan twice college dropout, sold bikes for father-in-law. Drugstore soda jerk 1946; big brother Seymour Cohn *(which see)* invited Sylvan into real estate. Together launched impressive Manhattan empire; at peak 12 million sq. ft. office space. Seymour: "Being brothers, we had a tremendous edge. We went to work together, we came home together. We always worked Saturdays. Sundays we'd talk real estate." Sylvan d. 1981 (cancer), many properties sold for nearly $800 million. Seymour: "I never looked at it as if we were two people. We were one." Sylvan's heirs' worth estimated at least $390 million.

Lilly

Indianapolis, et al. Descendants of Colonel Eli Lilly, Civil War veteran, opened Lilly's Laboratory 1876. Son Josiah took over 1901, introduced first commercial insulin 1920s. His two sons first to mass-produce Salk


Mary Hilliard
Larry Fleming

David (left) and Charles Koch, victors in the family feud

Fred Koch, their father, developed a refining process that started the family's vast private fortune. But he couldn't figure out how to keep his four boys from battling over everything from sports to business. Charles and David's solution: They bought out their two brothers in 1983 and, billionaires now, have long lived far apart. Charles is in Wichita at company headquarters, David in New York.

polio vaccine 1950s. Company marketed first drug based on gene-splicing, Humulin, 1982. Total 1990 revenues: $5.2 billion. But also legal problems 1970s, 1980s: Oraflex, DES, Darvon. Nonfamily management. Vast family philanthropies: Lilly Endowment, set up 1937, $2 billion trust for Indiana educational, religious development. Family vague on stockholdings: If diversified out of Lilly into, say, DJIA, might be worth only $1 billion. If held on to original Lilly shares, over $2 billion.

Lykes

Tampa, New Orleans et al. Descendants of Dr. Howell Tyson Lykes (d. 1907), who inherited 500 acres near Brooksville, Fla.; became rancher 1870s. With 7 sons, amassed fortune raising, shipping cattle to Cuba. Lykes brothers diversified 1940s: insurance, real estate, steelmaking, natural gas, banking, citrus, ocean shipping. Lost Cuban acreage in Castro takeover. Merged steel operations with LTV Corp. 1978; escaped mostly unscathed from LTV crash 1986. Family bought famed steamship line back from LTV 1983. Own some 350,000 acres Glades County, Fla.; 250,000 acres Texas ranchland. Great-grandson Thompson Lykes Rankin, 51, heads empire. Some 200 family members quietly share estimated $565 million fortune.

Mack

NYC et al. Descendants of Philip Mack, Russian immigrant who founded construction/demolition company at turn of century: "He got his startup capital by putting his money under the mattress." Son H. Bert, grandsons built Mack Co. into pioneer suburban commercial development firm; industrial sites N.J. Meadowlands 1960s, office parks 1970s. Now control over 11 million sq. ft. industrial space, 5 million sq. ft. office space N.Y., N.J., Pa., Fla., Ariz. Slowed down development 1987, ahead of real estate bust: "The time to buy an umbrella is when the sun is shining." Backed Paul Bilzerian Hammermill bid 1986, split $58 million profit; also Arkansas Best 1988. Estimated $300 million or more.

Marriott

Washington, D.C. Heirs of J. Willard Marriott Sr. (d. 1985), rancher's son born in Marriott, Utah; family among early pioneers. Worked way through college. Married 1927, moved to Washington, D.C., with wife started A&W root beer stand. Pioneered airline catering 1937. Opened first hotel 1957; start of worldwide conglomerate of hotels, restaurants, etc. Bought Howard Johnson Co. 1985. Wife, sons run company. Concentrating on lodging, contract services (airport, toll-road concessions); selling off restaurant, food service (Roy Rogers restaurants 1990, airplane catering 1989). Family's stock, other assets worth some $690 million. Bill Jr.: "I have to make sure we do things right. It's my name over the door."

McClatchy

Sacramento et al. Decendants of Irish immigrant James McClatchy, briefly reporter for N.Y. Tribune under Horace Greeley; went West 1849. Four businessmen founded the Sacramento Bee 1857, James editor same year; acquired one-third for $1,800 in 1866, family had full ownership by 1883. Sons C.K. and Valentine editor, publisher respectively; C.K. bought out brother; died 1936. C.K.'s son Carlos, daughter Eleanor ran papers until Eleanor's death 1980. Her nephew Charles took public 1988; died suddenly 1989. Charles' brother James chairman, publisher. Company now 11 dailies, 8 nondailies. Family stock recently worth over $500 million.

McGraw

NYC et al. Descendants of James H. McGraw Sr., schoolteacher who sold magazine subscriptions on side 1800s. Took piece of failing transportation magazine 1888 in lieu of unpaid commissions. Bought more transportation, electricity magazines. Teamed with John Hill, owner 2 similar publications, 1909, formed McGraw-Hill. Hill died 1917. By late 1920s 20 magazines, book business. John's grandson Harold W. McGraw Jr., retired chairman; noted for thwarting $1 billion American Express takeover attempt 1979. Harold's son, Harold (Terry) W. McGraw III executive vice president, heir apparent. Family split into many factions, takeover talk still around, but still controls about 20%, recently worth nearly $470 million.

Mead

Consolidated Papers. Wisconsin Rapids, Wis. George W. Mead (d. 1961), Illinois furniture salesman, sought to settle father-in-law's estate 1902; sought qualified paperman to run hydroelectric, paper conglomerate to no avail; stayed 59 years. Son Stanton ran company 1950-66, modernized; conservationist, philanthropist. Grandson George II joined company 1952, succeeded father as president 1966; navigated lean early 1970s until main customer, magazine industry, recovered. Company still has first coated paper account, also FORBES. Today again tough market, paper surplus: "We're selling very hard." Aggressive $800-million-plus capital spending featuring 2 paper machines. Nearly 80 family members share stock recently worth over $645 million.

Mellon

Pittsburgh area. Founding father Andrew Mellon arrived U.S. 1818. With brother bought farmland. Died 1856. Son Judge Thomas Mellon studied law, attended Western U. Invested in coal, real estate. Started T. Mellon & Sons, predecessor of today's Mellon Bank. Common Pleas Judge, quit 1869: ". . . I was making too great a pecuniary sacrifice." His sons Andrew, Richard B. turned father's holdings into one of three largest American fortunes pre-WWI (with Rockfeller, Vanderbilt). Andrew leader in creating financial institutions, venture capital (Alcoa, Koppers, Gulf Oil, etc.). U.S. Treasury Secretary 1921-32; reduced national debt from $24 billion to $16 billion. Exonerated after death 1937 of income tax fraud charges. R.B.'s son, Richard King Mellon, managed the family businesses for 30 years, centralized control of fortune in Pittsburgh. Revitalized Pittsburgh: $160-million-plus Mellon funds to Carnegie-Mellon, University of Pittsburgh.

Family fortune, prudently managed, should exceed $4.3 billion. *(See various Mellons, Scaife, May, Conover, Curriers.)*

Milstein

NYC and Scarsdale, N.Y. Morris, founder Circle Floor Co. 1919; floored NYC landmarks: Rockefeller Center, United Nations, etc. Sons Seymour, Paul helped out: Paul later headed Circle; Seymour ran Mastic Tile Corp. of America, both sold by late 1960s. Dove into real estate with 684-unit Dorchester Towers apartments 1964. Milstein Properties built up hotels, 10,000 apartments, offices, etc. Took over United Brands 1975; ran, sold for $40 million profit 1985. Bought ailing Emigrant Savings Bank 1986. Recent real estate woes: defaulted on $100 million mortgage for Normandie Court; restructured. Seymour says company financially strong, honoring nonrecourse debt. Net worth may still exceed $425 million.

Murphy

Murphy Oil Corp. El Dorado, Ark. Banker Charlie Sr., "Mr. Charlie" (d. 1954), built 100,000-acre timber farming empire; discovered oil Louisiana 1920s. Son Charlie Jr. invested $5,000 gift from grandfather in own oil company. Took over Murphy Oil at 21 after father suffered stroke; had to forgo college but taught self classics, languages. Built integrated company with international reserves, refineries through mergers, exploration, reinvestment. Now 70, still chairman. Three sons, 3 other relatives in business; 1 daughter not. Secret of family company: "See that your sisters marry outstanding men." Family owns 26% Murphy stock, Arkansas-Louisiana timberland. Estimated worth: $405 million.

Nordstrom

Nordstrom, Inc. Seattle. Descendants of John W. Nordstrom (d. 1963), Swedish immigrant who went West in 1888 as logger, miner. Made $13,000 in 1896 Klondike gold rush. Opened a small shoe store in Seattle 1901. By 1963 John's sons had built company into largest independent U.S. shoe chain (27 stores). Moved into fashion retailing 1960s, went public 1971; now nationwide. Grandsons John N. and James F. both cochairmen; cousin Bruce A. also cochairman. "We outservice, not outsmart." Recently named 4 nonfamily members as copresidents, promoted 2 fourth-generation Nordstroms. Family shares worth around $1.5 billion.

Norris

Lennox International. Descendants of D.W. Norris, owner Marshalltown (Iowa) Times-Republican, who helped father-in-law get job 1904 by paying $40,000 to buy coal-furnace operations from machinist-inventor David Lennox. Pioneered sheet metal furnaces; business boomed when country went for central heating. Son John Norris developed oil and gas furnaces 1930s. Now estimated sales are more than $1 billion annually; company subsidiaries include Heatcraft Inc. and Armstrong Air Conditioning. Founder's grandson John Jr. took charge 1980. Company stock passes steadily to around 175 family members as gifts; Norris claims, "You start with a lucky gene pool." The family is worth an estimated $430 million.

Ronald Perelman: paying down the bankers

He succeeded as well as anybody in dealmaking his way to a major empire. Now come the asset sales to pay down crushing junk debt. A big question: Can Perelman make what's left of Revlon sparkle in the frenetic world of trendy packaging, marketing and image?

O'Connor

Victoria, Tex. Descendants of Thomas O'Connor (d. 1887), Irish immigrant who arrived Texas early 1830s, fought in Lone Star War of Independence 1836. Built up 400,000-acre ranching empire southern Texas. Two sons expanded, added 200,000 acres out of state, developed Braford cattle (better adapted to Gulf Coast climate). In mid-1930s discovered "Tom O'Connor" oilfield on land, one of largest, most productive in Texas. Family also owns some 2 million shares Victoria Bancshares—a place to keep the money. Steeped in ranching tradition, now adding preservation. Senior family member: "We're just caretakers for the next generation." About 30 O'Connors share fortune believed worth over $450 million.

Pew

Philadephia origin. Joseph Newton Pew Sr. founded Sun Co. (a.k.a. Sunoco) 1886, developed technique to capture and pipe previously wasted natural gas; bought into legendary Spindletop 1901; died at desk 1912. Son J. Howard (d. 1971) president 1912-47, returned as chairman 1963-70. Last Pew to run firm. R. Anderson Pew, 54, great-grandson of founder, heads Sun subsidiary. Robert C. Pew married Steelcase heiress *(see Hunting, Idema, Wege)*; runs that company. Staunch Republicans, Presbyterians, dispersed nationwide. Pew Charitable Trusts among largest U.S.: education, health services, etc.; assets managed through Glenmede Trust. Hundreds of family members own 4% Oryx Energy, 4% Sun Co., etc. estimated $515 million.

Phipps

Pittsburgh origin. Henry Phipps, son of Philadelphia cobbler, became accountant to steel titan Andrew Carnegie, then business partner; got $50 million when Carnegie sold steel mills to J.P. Morgan 1901. Created Bessemer Group 1907 (sentimental: name of moneymaking steel process) to oversee 3 banks, including Bessemer Trust designed for five Phipps children. BG later garnered other clients, grew exponentially. Now manages over $8 billion: $1.8 billion belongs to Phippses. In fifth generation, over 100 heirs including Guests, Mannings, Martins, mostly N.Y., Fla. Litigation galore over Group's tight control of family fortune. Other real estate, shipping, oil, gas interests bring family wealth to some $2.5 billion.

Gabriel Moulin Studios

Gabriel Moulin Studios

Walter Jr. (left) and Robert Haas

Walter's Oakland A's faltered, but the family's Levi Strauss Dockers hit a homer in a new growth market: aging, thickening boys.

Pigott

Seattle. Descendants of William Pigott Sr. Made railway cars and trailers for Northwest logging industry; 1905: founded Pacific Car & Foundry. Built tanks, tugs WWII. Son Paul later ventured into heavy-duty trucks. Now, as Paccar, produces "Rolls-Royces" of trucking industry, Peterbilt and Kenworth class-8 trucks. Revenues last year $2.6 billion, down 21% in recession. This year, down nearly 24% more first half. Awaiting turn in economy. Family maintains estimated 40%. Added poison pill against possible black knight, Harold Simmons *(which see)*. Grandson Charles, 61, Paccar CEO, chairman. James, 54, left firm over 10 years ago. More than 30 heirs share Paccar recently worth over $740 million.

Pitcairn

Bryn Athyn, Pa. et al. Progenitor John Pitcairn from Scotland; launched glassmaking plant on Allegheny River 1883; built PPG; d. 1916. Raymond took over business; Theodore became missionary; Harold helped create autogiro. Sons pooled inheritance in family trust. Discontented later generations sold PPG shares 1985. Started Pitcairn Financial Management Group. Began managing outside money 1989; now over $1.3 billion assets (required outsiders' minimum, $4 million). PPG up, Pitcairn now repurchasing. Family assets estimated at least $950 million, some evidence suggests $1.2 billion. "The Pitcairns survived because they have a very strong family culture, a very strong family ethic."

Pulitzer

St. Louis et al. Descendants of Joseph Pulitzer (1847-1911), Hungarian immigrant in St. Louis after Civil War, bought bankrupt Dispatch 1878 for $2,500; stressed muckraking, yellow journalism. Eventually merged with Post; bought out partner. Built chain. Started first grad school for journalism, Columbia, 1903; also Pulitzer awards. Now Pulitzer Publishing owns 3 daily, 20 weekly papers. In broadcasting since 1922; now 7 network-affiliated TV stations, 2 radio, 1 satellite network. Grandsons Joseph Jr., 77, Michael, 61, David Moore, 67, repulsed efforts by outsider Al Taubman *(which see)* to buy shares from discontented family members, bought out dissidents for $187 million 1986. Family fortune exceeds $570 million.

Reed

Seattle et al. Family descended from Sol G. Simpson who cofounded Simpson Timber 1890. "Sleepy lumber company" until 1950s when diversified into papermaking. Reputation for shrewdly buying timber properties at fire-sale prices, replanting for long term. Today over 750,000 acres West Coast timberland, including 200,000 acres redwood. Value rising with exports to Asia, environmental pressure to limit cutting public lands. Great-grandson William Reed 52, chairman, chief executive since 1971. In 1987, after 3-year legal squabble, last few nonfamily shares bought out; former owners kicking selves over price. Fewer than 50 descendants now own company believed worth $1 billion or more.

Richardson

Greensboro, N.C., Connecticut, et al. Descendants of teacher turned pharmacist Lunsford Richardson, bought drugstore 1890s for $450. Began to develop home remedies under Vicks name he saw in magazine ad for Vick's Seeds. Founded Vicks Family Remedies, predecessor of Richardson-Merrell, with life savings of $8,000, 1905. Son renamed key product Vicks VapoRub; sales surged during Spanish influenza epidemic 1918-19. Wrote 1919: "I had dreamed dreams of a worldwide business." Richardson-Merrell (prescription drugs) sold to Dow Chemical 1981 for $80 million stock. Richardson-Vicks (Clearasil, Nyquil, VapoRub) merged with white knight Procter & Gamble 1985. Close ties among family, now thought worth over $750 million.

Rockefeller (John D.)

NYC, et al. Descendants of John D. Rockefeller, world's first billionaire, founder Standard Oil. Frugal accounting clerk who invested in merchant grain business 1858; put $4,000 into oil refining 1863. Did better than okay: 7 years later Standard Oil of Ohio; went on to form legendary monopoly. Furor led to Standard Oil trust breakup 1911. To marry Abby Aldrich, only son John Jr. gave her father long, earnest recitation of his financial prospects (Mr. Aldrich was won over). Between them, two John D.'s gave over $1 billion to charity—when a billion was still a billion. Jr. had 6 children: daughter Abby, sons J.D. 3rd, Nelson, Winthrop (all deceased) and sur-

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viving sons Laurance, David *(which see)*. John D. IV (Jay), one of 4 children of John D. 3rd (d. 1978), was W. Va. governor 1977-84, now U.S. senator (spent over $12 million on 1984 race), has considered presidential bid 1992. Nelson (Rocky) d. 1979, left 6 children; 4-term liberal GOP New York governor, 3-time contender for presidency, Ford's vice president. Combined family fortune estimated $5 billion or more.

Rockefeller (William)

Greenwich, Conn.; NYC et al. Some 75 descendants of William Rockefeller (1841-1922), easygoing brother of John D. Ran Standard Oil of N.Y. (now Mobil) until trust-busted 1911. Had up to 12.5% of trust, plus extensive stock portfolio; director of about 50 public companies. Two sons married daughters of James Stillman, head of National City Bank of N.Y. (now Citibank). William's grandson married niece of Andrew Carnegie. Two daughters married into McAlpin, Dodge fortunes. Family holds blue-chip stocks, land in Greenwich. Sold Cranston Print Works (textile printing) to employees 1987. Some assets managed by Andrew Rockefeller, 61, William's great-grandson. Net worth estimated $300 million.

Rose

NYC. Jerusalem-born David (d. 1986) cofounded Rose Associates with brother Samuel (d. early 1960s) in Bronx 1920s, then Manhattan. One of New York's oldest, biggest apartment builders, managers; now run by Samuel's sons: Frederick builds, Daniel plans, Elihu manages (all Yalies); also 2 of their children in the business. Lesson from father, uncle: "The best fertilizer is the farmer's shadow on every piece of property." Apartments, offices, hotels, shopping centers on East Coast. "They're sitting in a fortunate position, without debt." Converted some 3,000 Manhattan apartments to co-ops, condos. Avoid public eye. Frederick gave $15 million for Lincoln Center arts complex. "The world needs a Lincoln Center more than another shopping mall." Believed over $400 million.

Rosenwald

NYC et al. Inheritance. Julius Rosenwald (d. 1932) moved to NYC from hometown Springfield, Ill.; opened small clothing factory. Invested $35,000 in Sears, Roebuck & Co., bought out Alvah Roebuck 1895, Richard Sears 1913. Pioneered mail order; became world's largest retailer (now supplanted by Wal-Mart). Donated $50 million to educational, other causes. Five children sold most of Sears stake, diversified into real estate, cable TV, magazines, etc. Son Lessing (d. 1979) former Sears chairman, donated art to Library of Congress. Daughter Edith Stern (d. 1980) civil rights activist. Son William, 88 runs investment firm, American Securities Corp.; chairman United Jewish Appeal. Over 100 heirs share fortune believed at least $450 million.

Sammons

Dallas. Heirs of Charles A. Sammons (d. 1988), founder Sammons Enterprises. Built mixed bag of businesses: life insurance, cable TV, etc. Born Oklahoma 1898, orphaned early, raised by aunt; moved to Plano, Tex. 1918 to trade hay and grain: "I couldn't find a job and I didn't know a business." Invested profits in bank stock; bank went bust. Entrepreneur then started insurance business; Reserve Life Insurance Co. Dallas 1938. Later tried cable; now over 900,000 subscribers. Arranged estate to avoid dismembering company: 60% in foundations, 10% in ESOP; 30% in trust for descendants—only daughter, her nearly 20 children and grandchildren. Very low profile family estimated at least $500 million.

Sandler

S&Ls. Husband-wife team founded Golden West Financial Corp., based Oakland, Calif., 1962 with $4 million investment: Herbert, New York lawyer; Marion, Wall Street analyst. Shared simple dream: slice of residential mortgage market. During fast-buck 1980s, "Wall Street crucified us." No longer. Golden West doing just fine. Herb, 59, is the big-picture partner; Marion, 60, thrives on financial analysis. Sticking mostly with adjustable-rate mortgages; tight control, no frills, no corporate jet. Marion's brother, Bernard Osher, built auction house Butterfield & Butterfield, now considered third behind Sotheby's and Christie's. The three own 14% Golden West recently worth $360 million.

Scripps (E.W.)

Cincinnati origin. Descendants of populist Edward Wyllis Scripps, who at 24 launched Cleveland Press 1878. "Damned old crank," founded UPI, built nation's once-largest newspaper chain, Scripps Howard. Many properties since sold or folded. Family feuded: bitter split 1900s from half-brother James who formed competing firm; E.W.'s grandson James G. left to found separate Scripps League; other grandson John P. departed 1928 to establish own chain (remerged with others 1986). Original E.W. Scripps Co. went public 1988. United Media syndicate ("Peanuts," "Garfield," etc.); 19 dailies; 80% Scripps Howard Broadcasting (9 TV, 5 radio, cable). E.W.'s 32 descendants' stock, other assets worth some $1.4 billion.

Scripps (J.E.)

Detroit area et al. James Edmund Scripps (1835-1906), English immigrant, came to Illinois in 1844. Created "people's press": short, simple stories for hoi polloi, watershed break from contemporary elitist papers. Began Detroit News 1873; sold farm to pay vast debt. Big success; started chain. Messy rift with half-brother *(see above)* early 1900s. Formed Evening News Association via mergers. Separate chain founded by George Booth, Scripps executive who married into family. Heirs ran companies separately, profitably. Booth Newspapers sold 1976; ENA sold to Gannett 1985. This year, 2 sides of Scripps family had reunion—last one 100 years ago. Over 100 descendants share estimated $900-million-plus.

Searle

Chicago. Great-grandfather Gideon Searle bought Indiana drugstore after Civil War, built early drugstore chain. As G.D. Searle, made pharmaceuticals from 1888. Gideon's grandson

John ran huge moneymaker 1936-66: Dramamine, first oral contraceptive, etc. Under his son Daniel (CEO 1966-77) company stalled; brought in Donald Rumsfeld, former Defense Secretary, who saved company; Food & Drug Administration approval aspartame (marketed as Nutrasweet). Sold out to Monsanto 1985. Siblings Daniel, 65 (recently sold art collection for $34 million); William, 63; Suzanne, 60, oversee investments. Recently broke up venture capital firm, Earl Kinship Capital Corp. Family fortune still believed worth at least $800 million.

Segerstrom

Orange Co., Calif. Charles John Segerstrom arrived U.S. from Sweden 1882 with wife, 11 kids. Tenant farmers on 40 Orange Co. acres; bought more land with 4 youngest sons; d. 1928. By 1950s C.J. Segerstrom nation's leading grower large lima beans. Developed some real estate: industrial space, shopping centers, offices. Firm now headed by grandson Henry, 68; mother Nellie Ruth, 93; cousin Harold Jr., 63. "They never made a decision and left the room unless [they all] supported it." Built nation's largest mall, South Coast Plaza, Costa Mesa, Calif. 1967: 2.7 million square feet, annual sales over $600 million. Three partners in very private company with equity estimated over $375 million.

Smith

Chicago. Banking family with significant stake in Northern Trust backed two Swedish toolmakers who founded Illinois Tool Works 1912. Smiths eventually assumed control of tool company, later expanded into fasteners. Today also makes packaging systems, medical and computer supplies, engineering components. Developed plastic 6-pack carrier 1960s. Recently acquired Eagle Industries division, DeVilbiss, a manufacturer of industrial finishings and coatings. ITW's 1990 sales topped $2.5 billion. Family still active: Edward Byron Smith, 82, on board; Harold Jr., 57, chairs executive committee. Smiths' 28% ITW, 18.5% Northern Trust, recently worth at least $1.2 billion.

Gerald Davis

William Ziff: focusing on a new empire

He has run the family magazine publishing business, now called Ziff Communications, since he was 24. In 1985 he sold most of the old titles, but he kept and added to the computer magazines—including the biggest, PC Magazine (circ. 800,000). In less than a decade the company has risen to number one in the U.S. and number two worldwide in computer publishing revenues, and made its owner a billionaire.

Smith (Charles E.)

Washington, D.C. Patriarch Charles, 90, Russian immigrant, began building in Brooklyn; ruined in Depression. Moved to D.C. Lost shirt again, considered job bar & grill; wife talked him out of it. Built apartments. Son Robert joined father 1950. Assembled land: railroad yard in Arlington now vast Crystal City development. Now own 16.5 million sq. ft. commercial space; 22,000 residential units D.C. area. Charles retired to philanthropy (Jewish charities, Geo. Washington U.). Forgave $120,000 mortgage, gave $20,000 cash to retired Justice William Brennan Jr. Business run by son Robert, 63, son-in-law Robert Kogod, 50s. Three share one of D.C.'s biggest real estate empires, estimated $800 million.

Smith (Dee Glen)

Smith's Food & Drug Centers. At age 7, Dee Glen Smith (d. 1984) began working in family's mom-and-pop grocery Brigham City, Utah, 1933. Went into family business 1945 for good. By 1968 eight stores; during 1970s began acquiring, expanding into surrounding states. Developed food-fair concept, gaining exposure and goodwill at celebrity-filled annual events. Offered combination of low-priced goods, not all foods, convenient locations. Company went public 1989, now runs over 100 supermarkets and supermarket/drugstores in the Southwest and Mountain states. Dee's sons run company: Jeffrey, chairman since 1988; Richard, now president; Fred, director. Family's stock, proceeds from stock sales, recently worth over $390 million.

Stroh

Detroit. German brewer Bernhard Stroh arrived Detroit 1850 with $150; delivered beer door-to-door in wheelbarrow. Family company survived Prohibition selling ice cream (still does in Michigan, Ohio, Illinois). Great-grandson Peter, now CEO, led acquisition of F&M Schaefer 1981 for $70 million, Schlitz 1982 for $500 million. Competition tough, beer revenues down (low-priced brands include Old Milwaukee, Schlitz), sold interest in Spain's largest brewery 1990 for reported $335 million, recently sold facility in Texas. Peter very active in anti-alcohol-abuse campaign. Also real estate:

developing large facility downtown Detroit. Over 30 family shareholders hold estimated $500 million interest.

Stuart

LA; NYC; Bellevue, Idaho et al. Grandfather Elbridge Amos Stuart founded Carnation Co. 1889 Kent, Wash. Paid $25,000 for evaporated milk process; supplied prospectors en route to Yukon. Down the road: Coffeemate, Instant Breakfast, Friskies, etc. Sold to Nestlé 1985. Grandson Dwight, 68, divorced 4 times; 5 children. Company president 1972-83; decided to sell family's 33% shares to Nestlé while in alcohol detox treatment. Brother Elbridge, 74, married to noted paleontologist Marion Butler Stuart; 3 children. Carnation VP to 1961; lives on isolated Idaho ranch. Two cousins live very privately in California. Family believed worth some $800 million.

Stryker

Medical supplies. Kalamazoo, Mich. Grandchildren of Stryker Corp. founder Homer, an orthopedic surgeon. Company grew by pioneering specialty stretchers, hospital beds and medical equipment. Products now also include orthopedic implants, drills, saws, etc., often used by orthopedic surgeons. Sales grew to $281 million 1990, up 24%. International sales 29%: 80 countries, most volume in Europe and Far East. Three siblings Ronda, Patricia and Jon share family trust. Patricia and Jon not active in company. Ronda, 36, a director; also trustee, Kalamazoo College. Rising stock split 5 times 1980s, first 1990s split June. Family trust holds 24%, recently at 50 times earnings; priced at $370 million.

Sulzberger

The New York Times Co. NYC. Proprietor of Tennessee newspaper, Adolph S. Ochs, bought ailing New York Times 1896 for $75,000. Built Times to one of world's most respected newspapers. Only child Iphigene married Arthur Hayes Sulzberger 1917, son of cotton merchant. Adolph died 1935, Arthur took over. Followed by Iphigene's son-in-law, 1961, who died 1963; then Iphigene's son Arthur Ochs (Punch) Sulzberger. Revamped staff, newspaper, expanded coverage. Diversified: other papers, magazines, electronic media. His son, Arthur Jr., deputy publisher. Iphigene died Feb. 1990; Punch now presides over family trust, stock worth about $500 million.

Swig

San Francisco. Heirs of Ben Swig, Bostonian partner with Jack Weiler *(see family)*. Jack stayed NYC, Ben to SF 1946. Extremely philanthropic: "Give it away while you're alive, because there are no pockets in shrouds." Families built, bought commercial, hotel, residential properties. Swig, Weiler & Arnow now controls over 5 million sq. ft., mostly office space NYC, SF. Swigs own posh SF Fairmont Hotel, 4 sister Fairmonts nationwide, bought out "non-growth-oriented" Weilers' 50% 1982. D.C. Fairmont in works. Ben's sons: Richard, 66, chairman; Mel, 74, does the real estate. Brother-in-law Richard Dinner, 70, retired. "We're being very cautious in this market." Estimated worth $400 million.

Taylor

Publishing. Boston origin. Ailing Boston Globe resuscitated 1872 by General Charles H. Taylor with funding from Eben Jordan *(see family)*. Exercised option from Jordans to buy half. Globe managed by three successive Taylor generations, now largest New England paper. William O., 59, great-grandson, chairman umbrella Affiliated Publications. Fifth generation well up in company. Prescient 1981 investment in cellular phone startup, McCaw Cellular, boosted stock manifold; McCaw spun off to shareholders 1989; family members sold most of their McCaw stock. With nearly 19% Affiliated, McCaw proceeds, 100-member clan has plenty to write about: estimated at least $455 million.

Temple

Diboll, Tex. origin. Descendants of Thomas Louis Latane Temple Sr., owner 7,000 East Texas acres, founder Southern Pine Lumber Co. 1893. Son Arthur inherited 200,000 acres, company saddled with debt at father's death 1934; survived. Grandson Arthur Jr., now 71, drove company on to half-million-acre forest, 1973 earnings $9.6 million; developed innovative selective harvesting methods. Merged with Time Inc. 1973; Arthur Jr. Time vice chairman 1978-83. Temple-Inland spun off 1984. Retired this year as chairman; now chairman emeritus. Opposed Warner Communications deal, quit Time board 1989. Temple-Inland expanding mortgage banking, S&Ls. Son Arthur III (Buddy), 49, now runs family real estate investments. Fortune estimated over $710 million.

Turner

Grills, sports apparel, Coca-Cola stock. Columbus, Ga. W.C. Bradley founded company of same name 1885, currently in real estate, timberland, Sports Fantasy apparel stores and manufacturing; also barbecue grills. Now controlled by grandchildren William B. Turner, 68; Sarah Turner Butler, Elizabeth Turner Corn. Next generation: W.B. Jr., 39, is president; Stephen Turner Butler, 40, chairman, CEO. Also family investments: 10% Synovus Financial, etc.; 0.6% Coca-Cola stock since early in century. Bradley-Turner Foundation supports religious, educational charities. "Specializing in their own backyard," explains employee, and worth over $400 million doing so.

Upjohn

Kalamazoo, Mich. Descendants of William Erastus Upjohn who got pill-making patent, began Upjohn Pill & Granule Co. 1885. Brothers joined; company grew fast; changed name to the Upjohn Co.; William later bought out brothers. In 1929 appointed nephew Lawrence president and stepson Donald Gilmore vice president 1930. William died 1932. Family appointed first nonfamily chairman 1987. William Parfet, great grandson of William Erastus, now president. Company states it will stay independent, despite takeover rumors. Family's 15% recently worth over $1.2 billion.

Ward

Real estate. Honolulu. Descendants of Curtis Perry Ward—Kentuckian who sailed to Hawaii in 1853—and part-Hawaiian wife Victoria Robinson. Hobnobbed with Hawaiian royalty. Ward ran very profitable horse and carriage company, but also had eye for real estate. He bought land—to build Southern-style homes—later turned into an estate called Victoria Ward Ltd. Ward daughters married Hustaces and Wodehouses, heirs control the estate—now 65 acres of prime urban Honolulu commercial, industrial properties. Estate incorporated 1930, functions as leasing/management company. Edward C. Hustace, 72, manager and director since 1946 of estate estimated worth $500 million.

Watson

Armonk, N.Y. origin. Family descended from Thomas John Watson, "World's Greatest Salesman," born 1874. Started $6-a-week bookkeeper job; president Computer-Tabulating-Recording Co. 1914. Bought shares. Renamed International Business Machines 1924. Created, dominated markets for punch card accounting equipment; saw commercial potential early Univac computer. Died 1956, age 82. Thomas Jr. only one of 4 children still living. Ran IBM to 1971, built Computer Age: mainframes to silicon chips. Today, Thomas Jr., 77, sails, flies stunt planes at Maine estate. No Watson at company. IBM losing market share, stock down. Family believed to still own shares worth some $500 million. "Think."

Weiler

NYC. Family of Jack Weiler, 87, son of Ukrainian Talmudic scholar, operated in NYC while partner Ben Swig *(see family)* handled Boston, then SF. Top lease broker for big retail chains 1940s, 1950s. Pair invested in properties. Now Swig, Weiler & Arnow owns some 5 million sq. ft. office space. Sold half of Fairmont Hotel chain to Swigs 1982. Still partners in all else. Jack devoted to Jewish charities: "Philanthropy comes first, ahead of my business." Built homes for Israeli immigrants after WWII. Son Alan, 57, company attorney, actively involved; son-in-law Robert Arnow, 67, also active. Conservative Weilers share fortune estimated at $300 million. "Take us off the list, you won't hurt our feelings."

Weyerhaeuser

St. Paul, Tacoma, et al. German immigrant Frederick Weyerhaeuser (1834-1914) bought employer sawmill out of bankruptcy 1857 with brother-in-law. Expanded; logged swath in north central, Pacific states. Acquired 900,000 acres at $6/acre from railroad pioneer James Hill 1900; formed Weyerhaeuser Co. Business empire included some 200 related companies (biggest: Potlatch) with interlocking directorates. Infuriated muckrakers, Teddy Roosevelt. Today environmentalists call company "best of s.o.b.s." Great-grandson George, 65, retired as CEO in July; first time in company's 91 years not run by family member. Some 250 family members share 10% of company, other assets; estimated worth some $920 million.

Whittier

Southern California. Descendants of Mericos H. (Max) Whittier, cofounder Belridge Oil 1911 with 4 partners: bought option on property in Bakersfield when he found oil seeping from ground; president until death 1925. Son Leland president 1965-79. Two families sold out to Texaco, Mobil 1930s; Whittier, Buck, Green families sold to Shell for $3.6 billion 1979. Max's 4 children got $475 million after taxes (last surviving child, N. Paul, died in August). Family has oil company, M.H. Whittier Corp. Charitable family: Max's daughter gave eye institute to Scripps Foundation, Asia Complex to San Diego Zoo. Fortune should be $650 million, if kept up with inflation.

Wirtz

Chicago. Heirs of Arthur Wirtz, son of Chicago policeman, built fortune in Chicago real estate beginning 1922; by 1927 owned or managed 80 lakefront buildings. With grain speculator James Norris bought more at Depression prices. Brought skater Sonja Henie to U.S. 1936, acted as financial adviser, producer. Acquired string of sports arenas, including Madison Square Garden; split up by antitrust suit 1957. Died 1983. Eldest son William, 62, manages family's liquor distributorship (among largest Minnesota, Illinois), real estate, banking, hotel interests. Also Chicago (hockey) Blackhawks, share of (basketball) Bulls. New Chicago sports complex ran afoul local community. Believed worth $550 million.

Wolfe

Columbus, Ohio, et al. Descendants of brothers Robert and Harry, who amassed fortune from Wear-U-Well shoes. Family entered media: bought Columbus Dispatch 1905; much later 2 TV, 2 radio, Ohio magazine. Also banking, real estate. Grandson Edgar Jr. died in plane crash 1975. Edgar III died of AIDS 1985; family feud over estate. Republican family, considered Ohio political institution. Avoid public eye. "The unwritten family policy has been not to get too far out front on things." Grandson John W., 63; his cousin John F. (publisher, CEO of Dispatch), direct 14-member family's affairs. Ohio magazine faltering; rest of media alive and well. Dispatch, broadcast outfits, stock make up fortune estimated over $500 million.

Yates

Artesia, N.M. First commercial wells on New Mexico side of Permian Basin drilled by oilman Martin Yates Jr. 1921. Family legend: dry well after dry well until his wife picked site; then hit gusher. Built rapidly 1920s: constructed pipeline, refinery. Sold refinery during Depression. Martin's sons—Harvey, Saint [illegible] Peyton (S.P.), Martin III and [illegible]—joined business, further built up [illegible] Petroleum. Harvey left 1963 after disastrous foray into mining forced sellout to his brothers; bounced back, rebuilt oil fortune as Harvey Yates Co. (Heyco). Third generation following second, active in family business or on own (Harvey Jr. runs Cibola Energy Co.). Total family net worth estimated $440 million.

It's hard to get to the top, and it's not easy to stay there. In the last year, 47 individuals dropped off The Four Hundred. Of these, 41 were pushed off by economic setbacks or were surpassed by other achievers.

For whom the slope was slipperiest

Died

Blaustein, Morton. Baltimore. Trained geologist, chairman of his family's American Trading & Production Corp. (extensive interests oil and gas, real estate, tankers, manufacturing, investments). He choked to death while eating, age 64. Fortune was believed to be worth some $700 million.

Greenewalt, Margaretta du Pont. Greenville, Del. 89. Survived by husband, president Du Pont 1948-62. Portion of inherited wealth left to her siblings, all of them children of Irénée du Pont Sr. *(see du Pont family).*

Heinz, Henry John III. Fox Chapel, Pa. Republican senator since 1976, heir to H.J. Heinz food fortune. Died age 52 when a plane he was flying in collided with a helicopter. One of the country's richest politicians: personal holdings worth over $500 million 1990.

Paley, William S. NYC, Southampton. Built group of small radio stations into CBS. Company problems aboil, allied with Laurence Tisch *(which see)* 1986, returned to company as chairman 1987. Remained active despite bad health until death October 1990 at age 89; fortune estimated $460 million.

Weinberg, Harry. Honolulu. Was one of largest individual landowners on island. Died November of bone cancer, age 82. All but $3 million of estimated $950 million estate was left to Harry and Jeanette Weinberg Foundation.

Woodner, Ian. NYC. Architect, developer, art collector died Nov. 1 of heart attack, age 87. Helped design Central Park Zoo, 1939 World's Fair. Important collector of Old Master drawings, other artworks. Estimated $310 million 1990.

Declined

Brown, Harold. Boston. 66. Move into office buildings at peak 1980s prices made him vulnerable to Northeast's real estate debacle. After Chapter 11 filing in March, Brown restructured debt. Comeback possible someday. Maybe.

Clark, Alfred James. Easton, Md. 63. Clark Construction Group not constructive enough, Washington, D.C. real estate power's net worth may no longer be as high as $275 million in soft real estate market.

Cohen, Arthur G. Kings Point, N.Y. 61. Estimated over $300 million 1990, but combination of real estate recession and real estate debt levels believed to put him well below minimum this year.

Cox, Edwin Lochridge Sr. Dallas. 70. With oil, gas production, values down, believed too far below 1990's $300 million estimate this year.

Crain, Gertrude Ramsay. Chicago. 80. Estimated $275 million in 1990. Continuing publishing recession further depressed magazine values, even at Crain Communications.

Daniels, Bill. Denver. 71. A casualty of declining cable TV valuations. Daniels' cable systems, networks (Prime Ticket, etc.) now believed well below the $325 million estimated last year.

Dreiseszun, Sherman W.
Morgan, Frank Sherman
Uncle, nephew. Kansas City, Mo. 67 and 64. Between real estate assets and banks, their cupboards are looking a little barer this year.

Duchossois, Richard Louis. 70. Barrington Hills, Ill. Last year estimated $350 million. But railcar manufacturing slump, uninspired management, emphasis on unprofitable racecourse explain fall from list.

Flatley, Thomas John. 60. Milton, Mass. Irish immigrant invested primarily in New England real estate, last year estimated at $550 million; revised debt estimate, weak market change picture.

Galbreath, Daniel Mauck. Columbus, Ohio. 63. Debt, increasing vacancy rates created cash flow problems, particularly on property developed, acquired in pricey 1980s. Also suits on debt defaults, payout on recent divorce settlement. Net worth now well below minimum.

Galesi, Francesco. 60. NYC. Another casualty of real estate recession; cheap properties, net of estimated leverage, now believed worth about half last year's $435 million.

Gould, Kingdon Jr. Laurel, Md. 67. Great-grandson 19th-century capitalist Jay Gould. Current tender real estate market hurts net worth estimated $300 million last year.

Kalikow, Peter Stephen. NYC. 48. Estimated over $500 million 1990. Plunging real estate values forced Chapter 11 filing, which still claimed $490 million net worth. Owes more than $1 billion. Banks want control of all properties, including New York Post. Off our list.

Lerner, Theodore Nathan. Chevy Chase, Md.; Palm Springs. 65. Even malls believed not-so-hot values this year; waiting on development plans for land around Dulles Airport.

Mugar, David. Boston. 52. Owns CBS affiliate in Boston, WNEV-TV, as well as radio interests. With media properties down this year, believed to be worth well below $275 million.

Paulson, Allen Eugene. Savannah, Ga. 69. Repurchased Gulfstream Aerospace Corp. 1990 with Forstmann Little for $825 million; heavy debt forces estimate down from 1990's $325 million.

Paulucci, Luigino Francesco. Sanford, Fla. 73. Made a bundle long ago with Chun King and Jeno's pizza, but his Florida real estate is faltering today. Orlando's exclusive Heathrow development still unfinished after nearly [illegible] years. Net worth now estimated $250 million or so.

Perdue, Franklin Parsons. Salisbury, Md. 71. Checks with industry experts suggest Perdue Farms worth substantially less than previously thought.

Pilaro, Anthony Martin. Southampton, N.Y. 55. Duty Free Shoppers feeling weakness in tourism, rising costs of doing business. Pilaro's 10% share now believed worth well below 1991's minimum.

Posner, Victor. Miami Beach. 73. With visible stock holdings collapsing and real estate in decline, what we can see is far below this year's minimum. But watch next year.

Sedwick, Jud. Butler, Pa. 77. Decreased values in cable TV industry slash Jud's 1990 $315 million estimate to well below our $275 million cutoff this year.

Simon, Herbert. Indianapolis et al. 56. Shopping mall developer splits business with brother Mel 30/60. This year, Mel estimated at $300 million, so. . . .

Zuckerman, Mortimer Benjamin. NYC et al. 54. Fortune estimated at $375 million or more 1990, but with his real estate mostly in the depressed Northeast, equity has no doubt shrunk drastically.

Left behind

Draper, Irene Carpenter and family. Montchanin, Del. 80. This du Pont and family not clearly worth $275 million or more. Others are richer.

Lunger, Mary Jane du Pont and family. Wilmington. 77. Another rich du Pont, but not clearly rich enough this year.

McEvoy, Nan Tucker. San Francisco. 72. Her share San Francisco Chronicle, etc. still believed worth $270 million, some $5 million below 1991 cutoff.

Mellon, Richard Prosser
Mellon, Seward Prosser
Milbury, Cassandra Mellon
Ligonier, Pa. 52; 49; 51. These surviving adopted children of the late Richard King Mellon have trusts believed worth at least $800 million. But that's split three ways.

Realigned

Graham, Katharine
Graham, Donald E. and family
Washington, D.C. Mother, 74, son 46, share control of Washington Post Co.; stock recently worth $360 million. Cited this year as family entry.

Kaskel, Howard. NYC. 54. Interests attributed solely to him in previous years reported shared equally with 2 sisters, their families. Now cited in family entry.

Milstein, Paul
Milstein, Seymour
NYC. 69; 71. The brothers' NYC hotels, apartments, office buildings much less valuable this year in the real estate recession, but worth a family entry.

Removed

Disney, Lillian Bounds
Lund, Sharon Disney
Miller, Diane Disney
LA. Walt Disney widow Lillian, daughters Diane, 58, and Sharon, 54, said by their attorneys to have "gifted" or sold numerous family Disney shares over the years. No public documentation known; removed pending resolution.

Gruss, Joseph S. and family. NYC. 88. Revising previous double-counting of some oil assets cuts estimated value down to $270 million.

Penske, Roger. Red Bank, N.J. 54. Cars and engines. Former race car driver who bought fledgling Detroit Diesel late 1980s. Turned company around. His percentage ownership appears less than originally believed.

Riklis, Meshulam. Beverly Hills. 67. May still have more than enough to make The Four Hundred, but known investments are the troubled Riviera Casino and real estate. With the industry in a slump and his casino suffering cash flow problems, he is off the list pending further information on his wealth. Skipping his Trump Tower office with rent unpaid another troubling sign. ■

Some of the people who slipped off The Forbes Four Hundred didn't slip off very far. Others, meanwhile, keep moving up and are knocking at the gate.

Maybe after the recession?

Lowell Jay Milken

Investments, junk bonds. Los Angeles. 42. Married, 3 children. U. California Berkeley, UCLA Law School. Short stint as lawyer; joined Drexel Burnham Lambert, brother Michael 1978 in fledgling junk bond operation. Became brother's behind-the-scenes right-hand man. Advised on tax law, managed side investments: real estate, securities. Salary 1984-87 over $100 million. Involved in numerous partnerships with brother. Indicted for racketeering. Mike bargained with prosecutors—demanded charges against Lowell be dropped for guilty plea. Government obliged (but Drexel suing both). Mike jailed; Lowell free. And rich. Net worth believed nearly $275 million; his lawyers deny.

Jennifer Johnson Duke
James Loring Johnson

Princeton, N.J. Two youngest children of John Seward Johnson (d. 1983). Father inherited portion of Johnson & Johnson pharmaceuticals empire and set stage for enormous 1986 legal battle between his 6 children and third wife Barbara Piasecka Johnson *(which see)*. Jennifer and James each got $6.2 million; main wealth from 1944 family trusts. Jennifer: Jacksonville, Fla. 50. Divorced, remarried; 2 children from first marriage. Portrait photographer. Untouched trust worth at least $275 million. James: Hunterdon County, N.J., East Hampton, N.Y. 46. Married; 2 children, 4 stepchildren. Operates farm; skilled painter. Also $275 million. Total for 5 living children, $980 million.

Karsten Solheim

Golf clubs. Phoenix. 80. Married, 4 children. Born Bergen, Norway; son of cobbler. To U.S. 1913. University of Washington, engineering, 1 year; ran out of money. Ran shoe repair shop 1930s; sold cooking utensils during WWII. Joined GE 1953; helped develop first portable TV, rabbit-ear antenna. Took up golf 1954; got hooked. Fixed putting game with own, improved putters. Named clubs Ping, for sound when striking ball. Pros bought: Boros, Nicklaus. Added irons 1969. Had son drive car 100mph, hung clubs out window to test air drag. Sales estimated over $110 million, margins *very* high. Also aluminum parts for defense, space shuttle. Net worth estimated $270 million.

Frank Sherman Morgan
Sherman W. Dreiseszun

Nephew, uncle. Real estate, banks. Kansas City, Mo. Frank: 64. Divorced, 5 children. Sherman: 67. Married, 2 children. Frank (son of European immigrant) traveling salesman, fatherless in high school, Navy storekeeper third class WWII. Quit college, joined youthful Uncle Sherm manufacturing women's sportswear 1950; duo started first Kansas City bank and shopping center 1964; work intensely, privately: "It's like they're married." Banks now have assets over $4 billion, though one property recently taken over by RTC; real estate worth at least $200 million. Morgan fanatic sports enthusiast. Two control visible assets through myriad trusts, straw men; pair worth at least $540 million.

Mortimer Benjamin Zuckerman

Real estate. NYC, Washington, D.C., Aspen. 54. Single. Born Montreal, father a candy and tobacco wholesaler; 2 law degrees (including Harvard), Wharton M.B.A. Joined Cabot, Cabot & Forbes 1962, made $5 million in 5 years. Launched Boston Properties 1970; pal Edward Linde joined to build warehouse, office space Boston, Washington, D.C. Later NYC. Now over 11.5 million square feet. Developments for NASA, Comptroller of Currency, federal judiciary in works. Second career, publisher: bought Atlantic Monthly 1980; U.S. News & World Report 1984 (with real estate); sold building to Japanese for unprecedented $490/sq. ft. 1987. Becoming "a voice in public affairs." Amid real estate decline, may still exceed $265 million.

Bill Daniels

Cable TV. Denver. 71. Four divorces, 2 stepchildren. Navy fighter pilot WWII, Korea; astounded by TV in Denver restaurant 1952, found oilmen to back coaxial cable system wiring local living rooms. By 1958, dominant industry banker, broker: "I would leave town on Christmas Day to do a deal." Business fell from 1980 as competition stiffened. Admitted drinking problem to employees 1985; detoxed at Betty Ford Clinic, emerged to rebuild. Sold bulk of cable operations 1988 to UAE, portion of brokerage to employee group; currently building new sports networks (Prime Ticket and Prime Network). Gave $10 million to U. of Denver for M.B.A. program emphasizing ethics. Estimated over $265 million.

Franklin Parsons Perdue

Chickens. Salisbury, Md. 71. Twice divorced, remarried; 4 children from first marriage. Quit teachers college to join father's egg business. Switched to broilers 1940; post-WWII chicken boom put many feathers in company coffers. Added feed, processing; created one of first integrated chicken operations; then built industry's first brand name. Perdue nation's 4th-largest, 1990 sales $1 billion. Frank celebrity from own ads: "It takes a tough man to make a tender chicken." So tough he met with NYC godfather Paul Castellano to block union organizers 1980. Stepped down as chief executive in 1988. Frank's 90% estimated $260 million.

Anne Hendricks Bass

Divorce. NYC. 50. Split with Sid Bass 1989 after 21-year marriage; 2 daughters. Indianapolis-born, surgeon's daughter; Vassar. Self-proclaimed perfectionist, "Sharing beauty with family and friends is, in part, a responsibility." Former Fort Worth socialite, now Manhattan socialite: International Council of Museum of Modern Art; Board and Executive Committee NYC Ballet; "I'm there to support, I'm there to believe in the artists and let them flourish." Personal best staging fundraising galas: $650,000. Settlement with Sid included 1.36 million shares Disney stock, $5 million Fifth Ave. apartment; Degas, Rothko, Monet. Net worth estimated $260 million. ■

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Had you invested in the public companies underlying many of the fortunes in the first Forbes Four Hundred issue (and held on), your net worth would be getting up there, too.

Coattails to ride

By Wendy Tanaka

IN THIS, our tenth year of publishing The Forbes Four Hundred, we thought we'd see how the publicly owned stocks behind the fortunes on our first issue's list have performed over the decade. The results are impressive. That first edition included fortunes based on the 61 publicly held stocks listed below. As a group, they have risen 295% (excluding dividends), compared with 220% for the S&P 500. To put it another way: Had you invested $100,000 in each of these 61 issues when you picked up the very first Forbes Four Hundred in the fall of 1982, your $6.1 million would now be $24 million. Invested in the S&P 500, the principal would have grown to $19.5 million.

Only four of those original stocks that are still traded are down. Wang Labs is off 84% since 1982. The others—DWG, Pennsylvania Engineering and NVF—are linked to abrasive financier Victor Posner. (When Mary Kay Cosmetics went private and A.C. Nielsen was acquired, their last public trades were below their 1982 prices.) All the rest are up, at least a bit. Fifty have outpaced inflation; some have been extraordinary winners. Among the latter: Warren Buffett's Berkshire Hathaway, up 1,462%; Leslie Wexner's Limited, up 2,072%; Sam Walton's Wal-Mart, up 2,138%. ■

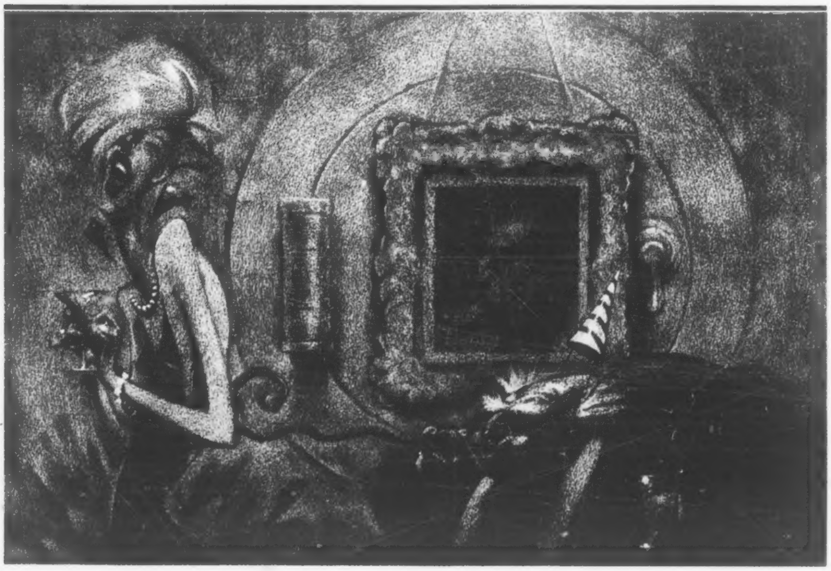
Time will tell

Name/company	1991 value of $100,000 investment	% change
■ **Abercrombie**/Cameron Iron Works	$139,583	40%
Albertson/Albertson's Inc.	834,356	734
■ **Belfer**/Belco Petroleum	171,795	72
Blaustein/Crown Central Petro	1,211,429	1111
Brown/Brown-Forman	331,343	231
Buffett/Berkshire Hathaway	1,562,500	1462
Busch/Anheuser-Busch	535,579	436
Cox/Dow Jones	156,122	56
■ **Darrin**/Automatic Switch	133,977	34
De Menil/Schlumberger	204,930	105
Disney/Walt Disney	807,018	707
Dorrance/Campbell Soup	868,874	769
Du Pont/EI Du Pont	401,106	301
Ford/Ford Motor	504,167	404
Fuqua/Fuqua	204,310	104
Galvin/Motorola	275,258	175
■ **Getty**/Getty Oil	237,762	138
Graham/Washington Post	576,101	476
Grainger/WW Grainger	441,468	345
Heinz/Heinz	710,662	611
Hess/Amerada Hess	229,703	130
Hewlett, Packard/Hewlett-Packard	194,756	95
Hilton/Hilton Hotels	225,784	126
Jobs/Apple Computer	544,000	444
■ **Keck**/Superior Oil Co.	148,963	149
■ **Kerkorian**/MGM/UA	127,778	28
Kerkorian/MGM Grand Hotel	175,439	75
Kieckhefer/Weyerhaeuser	141,548	42
Knight, James/Knight-Ridder	302,857	203
Knight, Philip/Nike	211,828	112
Kroc/McDonald's	398,104	298
Mandel/Premier Industrial	$457,851	358%
Marriott/Marriott	188,401	88
Mitchell/Mitchell Energy & Dev	133,085	33
Moore/Intel	435,338	335
■ **Nielsen**/AC Nielsen	94,835	–5
Olsen/Digital Equipment	156,740	57
Paley/CBS	339,247	239
■ **Perot**/Electronic Data Systems	256,934	157
Petrie/Petrie Stores	204,348	104
Posner/DWG	95,200	–5
Posner/NVF	2,174	–98
Posner/Pennsylvania Engineering	1,087	–99
■ **Robins**/AH Robins	251,667	152
■ **Rogers**/Mary Kay Cosmetics	80,420	–20
Rollins/Rollins Inc	237,365	137
■ **Shakarian**/General Nutrition	176,923	77
Singleton/Teledyne	354,687	255
Smith/General Cinema	180,653	81
■ **Taper**/First Charter Financial	204,310	104
Thorne/Commerce Clearing House	120,720	21
Turner, Ted/Turner Broadcasting	563,636	464
■ **Turner, Tom**/Sigmor	104,478	5
Vollum/Tektronix	145,988	46
Walton/Wal-Mart	2,237,762	2138
Wang/Wang Labs	16,495	–84
■ **Wasserman**/MCA	289,051	189
Weis/Weis Markets	334,756	235
Wexner/Limited	2,172,298	2072
Woodruff/Coca-Cola	934,545	834
Zimmerman/Pic 'N Save	197,101	97
Total	$23,977,195	295%

■ For all merged or acquired companies, the 1991 price is based on per-share value at time of transaction.

Nearly all these stocks had a controlling stockholder with an owner's interest in their progress in 1982. Is their superior overall performance chance? After ten years, it seems unlikely.

Rules of the chase



OUR ESTIMATES of people's net worth are deliberately conservative. It is possible to say with some confidence that a person is worth more than a given amount; it is often extremely difficult or impossible to establish exactly how much more. Our basic operating principle is to think in terms of how much a prudent buyer, knowing what we know, might be willing to pay for a person's net assets.

To arrive at coherent estimates of wealth, FORBES adopts a number of basic rules:

- Blocks of publicly traded stock are priced at the market close on Sept. 4.
- Privately held companies are usually valued according to estimated earnings or, preferably, cash flow, and to prevailing ratios for similar companies in similar businesses.
- When earnings and cash flow aren't known or are suspect, we adopt rule-of-thumb conventions common to the relevant industry. Television and radio stations, cable systems and some newspapers are valued for us by authoritative media brokers who track them professionally *(see Acknowledgments, p. 303)*.
- Among oil and gas producers we rarely go beyond putting fair valuation on their reserves, to be conservative. Some oil and real estate magnates have substantial assets not in their own names, so in one or two cases we were forced to rely on consensus estimates of knowledgeable peers. These estimates, naturally, are treated cautiously.

Often it isn't even clear exactly who owns a great fortune. It is frequently parked, at least partly, in the names of the immediate family or concealed in private investment companies. Or, more difficult to find, it is held in trusts, where separate elements of ownership (control of principal, receipt of income, power to name heirs, etc.) are deliberately spread among different people to defend against inheritance tax laws.

- In the matter of trusts and other intrafamily arrangements, we proceed on a case-by-case basis, applying common sense. Most plainly exist to carry out a normal pattern of inheritance (to husbands, wives or offspring) and to minimize inheritance taxes. We look at who controls the wealth. Trusts are generally attributed to the person who created the wealth, if still alive and in control; or to the principal controlling family member or members (and not the family lawyers).

Obversely, spendthrift trusts, which are meant to keep control out of the hands of beneficiaries, are not credited to the beneficiaries; only estimated trust income is counted.

Lawyers sometimes say a trust is "owned" by those who ultimately will receive the principal. Usually, that means the next generation of the family in question. But, in fact, the next generation often has no power to spend or invest principal or to disburse income to themselves. Some are still children; some heirs may be yet unborn.

It is difficult to take such "ownership" seriously, or to count so powerless an "owner" as one of the richest people in America. It is true that a controlling person's powers may be weakened by the limitations of a trust. But every other party's claim to present ownership is far weaker still.

Irrevocable charitable trusts and foundations are not counted.

Wealth in the names of spouses and other *immediate* family members is sometimes assigned to the principal family member. Where a family member's shares are sufficient to entitle him or her to a place among the richest people in America, however, we generally list him or her separately. And we do the same with immediate family members split by divorce or other internal family differences. ■

A

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Albertson, Joseph Albert	196	Boise, Idaho	85	930	Albertson's Inc.
Alexander, Norman E.	238	Scarsdale, N.Y.	77	455	Sequa Corp.
Allbritton, Joe Lewis	247	Houston	66	400	Media
Allen, Charles Jr.	241	NYC	88	430	Stock market
Allen, Herbert	241	NYC	83	430	Stock market
Allen, Herbert Anthony	241	NYC	50	430	Stock market
Allen, Paul Gardner	152	Mercer Island, Wash.	38	2,400	Microsoft
Andersen family	275	Bayport, Minn.		750	Windows
Anderson, John Edward	238	Bel Air, Calif.	74	450	Beverage distribution
Andreas, Dwayne Orville and family	256	Bal Harbour, Fla.	73	335	Archer Daniels Midland
Annenberg, Walter Hubert	162	Wynnewood, Pa.	83	1,600	Publishing
Anschutz, Philip Frederick	184	Denver	51	1,000	Oil
Anthony, Barbara Cox	160	Honolulu	68	2,000	Inheritance (Cox Enterprises)
Argyros, George Leon	269	Newport Beach, Calif.	54	290	Real estate
Arison, Ted	156	Tel Aviv, Israel	67	2,300	Cruise ships
Arrillaga, John	249	Palo Alto, Calif.	53	365	Real estate
Ashton, Alan C.	218	Orem, Utah	49	600	WordPerfect
Autry, Orvon Gene	264	Los Angeles	84	300	Broadcasting
Avery, Alice O'Neill and family	264	Los Angeles	74	300	Inheritance (real estate)

B

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Bacardi family	275	Puerto Rico et al.		750	Liquor
Ballmer, Steven Anthony	200	Bellevue, Wash.	35	850	Microsoft
Bancroft family	275	NYC		1,500	Inheritance (Dow Jones)
Baoudjakdji, Millicent V.	198	Los Angeles	51	440	Inheritance
Bass, Anne Hendricks †	303	NYC	50		Divorce
Bass, Edward Perry	195	Fort Worth	46	940	Oil
Bass, Lee Marshall	168	Fort Worth	35	1,350	Oil
Bass, Robert Muse	162	Fort Worth	43	1,600	Oil
Bass, Sid Richardson	168	Fort Worth	48	1,350	Oil
Bastian, Bruce W.	218	Orem, Utah	43	600	WordPerfect
Batten, Frank Sr.	218	Virginia Beach, Va.	64	600	Publishing
Bean (Gorman) family	275	Freeport, Me.		400	L.L. Bean
Bechtel, Stephen Davison Jr. and family	168	San Francisco	66	1,300	Engineering
Behring, Kenneth Eugene	256	Blackhawk, Calif.	63	330	Developer
Belfer, Arthur Bejer and family	240	NYC	83	450	Oil
Belk family	275	Charlotte, N.C.		450	Retailing
Bennett, William Gordon	230	Las Vegas	66	500	Circus Circus Enterprises
Benson, Craig ★	242	Rochester, N.H.	36	345	Cabletron Systems
Berkley, William Robert	259	Greenwich, Conn.	45	320	Food processing
Berry, Jack Monteith Sr. and family	264	Winter Haven, Fla.	74	300	Citrus grower
Berry, John William Sr.	241	Dayton, Ohio	69	440	Yellow Pages
Binger, Virginia McKnight	265	Wayzata, Minn.	75	300	Inheritance (3M)
Bingham family	275	Louisville		350	Newspapers
Blaustein, Morton K.■	298	Baltimore	Deceased		Inheritance (oil)
Block family	276	NYC area		700	Pharmaceuticals
Bluhm, Neil Gary	232	Winnetka, Ill.	53	500	Real estate
Borg, Malcolm Austin	262	Englewood, N.J.	53	300	Publishing
Bredin, Octavia Mary du Pont and family	248	Greenville, Del.	78	375	Inheritance (Du Pont Co.)
Bren, Donald Leroy	178	Newport Beach, Calif.	59	1,100	Real estate
Brennan, Bernard F.	247	Winnetka, Ill.	53	390	Montgomery Ward
Brittingham family	276	Dallas		470	Dal-Tile Group
Broad, Eli	254	Los Angeles	58	335	Housing, insurance
Bronfman, Edgar Miles Sr.	156	NYC	62	2,300	Seagram Co.
Brown family	276	Louisville		1,000	Liquor
Brown, Harold ■	298	Boston	66		Real estate
Brown, Jack E.	258	Midland, Tex.	66	325	Oil
Buffett, Susan Thompson ★	252	Omaha	59	350	Berkshire Hathaway

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Buffett, Warren Edward	151	Omaha	61	4,200	Stock market
Bullitt family	276	Seattle		400	Broadcasting
Busch family	276	St. Louis		1,300	Inheritance (Anheuser-Busch)
Butt, Charles C.	248	San Antonio, Tex.	53	380	Grocery stores
C					
Cafaro, William Michael and family	216	Hubbard, Ohio	78	655	Shopping malls
Campbell family	276	Hawaii et al.		675	Real estate
Cargill, James R.	200	Minneapolis	67	835	Inheritance (Cargill, Inc.)
Cargill, Margaret	200	La Jolla, Calif.	71	835	Inheritance (Cargill, Inc.)
Carlson, Curtis LeRoy	188	Long Lake, Minn.	77	1,000	Entrepreneur
Caruth family	276	Dallas		500	Inheritance (real estate)
Carver, Lucille	242	Muscatine, Iowa	74	420	Inheritance (Bandag, Inc.)
Chambers, Anne Cox	160	Atlanta	71	2,000	Inheritance (Cox Enterprises)
Chandler family	278	Los Angeles et al.		1,300	Times Mirror Co.
Chase, David Theodore	250	West Hartford, Conn.	62	355	Real estate
Clapp, Norton and family	253	Seattle	85	350	Inheritance (Weyerhaeuser)
Clark family	278	Cooperstown, N.Y.		390	Singer Manufacturing Co.
Clark, Alfred James ■	298	Easton, Md.	62		Construction
Cohen, Arthur G. ■	298	Kings Point, N.Y.	60		Real estate
Cohn, Seymour	248	Palm Beach County, Fla.	81	390	Real estate
Colket, Tristram C. Jr. ☆	204	Paoli, Pa.	53	285	Campbell stock
Collier family	278	Naples, Fla. et al.		1,000	Real estate
Comer, Gary Campbell ☆	265	Chicago, Ill.	63	300	Lands' End
Congel, Robert J.	260	Fayetteville, N.Y.	56	310	Shopping malls
Connell, Grover	258	Westfield, N.J.	74	325	Commodities
Conover, Catherine Mellon	272	Washington, D.C.	55	275	Inheritance
Cook, Jane Bancroft	234	Cohasset, Mass.	79	480	Inheritance (Dow Jones)
Cook, William Alfred	218	Bloomington, Ind.	60	600	Catheters
Cooke, Jack Kent	184	Middleburg, Va.	78	1,000	Real estate
Cooke, Phoebe Hearst	198	San Francisco	64	440	Inheritance
Coors family	278	Golden, Colo.		415	Beer
Copley, Helen Kinney	216	La Jolla, Calif.	68	640	Publishing
Coulter, Wallace Henry	204	Miami Springs, Fla.	79	800	Blood
Cowles (Gardner) family	278	Minneapolis, NYC et al.		525	Newspapers
Cowles (William) family	280	Spokane		450	Newspapers
Cox, Edwin Lochridge Sr. ■	298	Dallas	70		Oil
Cox, John Lee ☆	230	Midland, Tex.	66	500	Oil
Crain, Gertrude Ramsay ■	298	Chicago	80		Publishing
Crown, Lester and family	164	Wilmette, Ill.	66	1,600	Inheritance
Cullen family	280	Houston		500	Oil
Culverhouse, Hugh Franklin	258	Tampa, Fla.	72	325	Real estate
Currier, Andrea B.	263	The Plains, Va.	35	300	Inheritance
Currier, Lavinia M.	263	The Plains, Va.	34	300	Inheritance
Currier, Michael S.	263	NYC	30	300	Inheritance
D					
Dabah, Morris and family ★	244	NYC	66	420	Gitano Group
Daniels, Bill ■ †	298, 303	Denver	71		Cable
Darden, Constance Simmons du Pont and family	248	Norfolk, Virginia	87	375	Inheritance (Du Pont Co.)
Dart, William A. ★	228	Sarasota, Fla.	64	500	Dart Container
Davenport, Elizabeth Lupton	246	Lookout Mountain, Tenn.	58	400	Coca-Cola bottler
Davidson, William Morse	208	Bloomfield Hills, Mich.	68	710	Guardian Industries
Davis, James Elsworth	244	Jacksonville, Fla.	84	400	Winn-Dixie Stores
Davis, Marvin Harold	170	Beverly Hills	66	1,300	Oil, real estate
Davis, Shelby Cullom	224	Tarrytown, N.Y.	82	580	Investment banking
Dayton family	280	Minneapolis		1,000	Dayton Hudson
DeBartolo, Edward John	164	Boardman, Ohio	82	1,400	Shopping centers
Dedman, Robert Henry Sr.	212	Dallas	65	700	Country clubs

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Dell, Michael ★	264	Austin, Tex.	26	300	Computers
de Menil family	280	Houston, NYC		445	Inheritance
DeVos, Richard Marvin	151	Ada, Mich.	65	2,900	Amway
de Young family	280	San Francisco et al.		750	Newspapers
Disney, Lillian Bounds ■	300	Los Angeles	71		Inheritance (Walt Disney Co.)
Disney, Roy Edward	235	Los Angeles	61	470	Inheritance (Walt Disney Prods.)
Dixon, Fitz Eugene	247	Lafayette Hill, Pa.	68	400	Inheritance
Dolan, Charles Francis	241	Oyster Bay, N.Y.	65	440	Cable television
Donnelley family	280	Chicago origin		985	R.R. Donnelley & Sons
Dorrance, Bennett	170	Paradise Valley, Ariz.	45	1,250	Inheritance (Campbell Soup)
Dorrance, John T. III	170	Devil's Tower, Wyo.	47	1,250	Inheritance (Campbell Soup)
Draper, Irene ■	300	Montchanin, Del.	80		Inheritance (Du Pont Co.)
Dreiseszun, Sherman W. ■ †	298, 302	Kansas City, Mo.	67		Shopping centers
Duda family	280	Oviedo, Fla.		325	Agriculture
Duke, Doris	206	Somerville, N.J.	78	750	Inheritance
Duke, Jennifer Johnson †	302	Jacksonville, Fla.	50		Johnson & Johnson
du Pont (Pierre Samuel II) family	280	Wilmington, Del.		8,600	Inheritance (Du Pont Co.)
du Pont, Alexis Felix Jr. and family	252	Wilmington,Del.	85	350	Inheritance (Du Pont Co.)
du Pont, Irénée Jr. and family	248	Montchanin, Del.	71	375	Inheritance (Du Pont Co.)
du Pont, Willis Harrington and family	264	Palm Beach, Fla.	55	300	Inheritance (Du Pont Co.)
Duchossois, Richard Louis ■	298	Barrington, Ill.	70		Manufacturing
Durst, David M.	272	Chappaqua, N.Y.	66	275	Real estate
Durst, Royal H.	272	Scarsdale, N.Y.	74	275	Real estate
Durst, Seymour B.	272	NYC	78	275	Real estate
Dyson, Charles Henry	232	NYC	82	500	Conglomerator
E					
Earhart, Anne Catherine Getty	249	San Francisco Bay area	39	365	Inheritance (oil)
Edson, John Orin	228	Seattle	59	525	Manufacturing
Ellis, Alpheus Lee	246	Tarpon Springs, Fla.	85	400	Banking
Ellison, Lawrence J.	249	Atherton, Calif.	47	365	Oracle Systems
Engelhard, Jane B.	250	Far Hills, N.J.	73	360	Inheritance
Evans, James Emmett	264	Dade City, Fla.	91	300	Citrus grower
Evans, Thomas Mellon	269	NYC	81	300	Investments
F					
Farmer, Richard T. ★	247	Indian Hill, Ohio	56	395	Cintas Corp.
Feeney, Charles F.	200	London, England	60	850	Duty Free Shoppers
Field, Frederick W. (Ted)	212	Beverly Hills	39	700	Inheritance (department stores)
Field, Marshall V	212	Lake Forest, Ill.	50	450	Inheritance (department stores)
Fireman, Paul	216	Newton, Mass.	47	625	Reebok
Firestone family	281	Akron, Ohio		300	Tires
Fisher, Donald George	208	San Francisco	63	735	The Gap
Fisher, Doris F.	208	San Francisco	60	735	The Gap
Fisher, John J. ★	208	San Francisco	30	280	The Gap
Fisher, Lawrence	241	NYC	81	440	Real estate
Fisher, Max Martin	254	Franklin, Mich.	83	340	Oil
Fisher, Robert J. ★	208	San Francisco	36	295	The Gap
Fisher, William F. ★	208	San Francisco	34	280	The Gap
Fisher, Zachary	241	NYC	80	440	Real estate
Flatley, Thomas John ■	298	Milton, Mass.	60		Real estate
Flint, Lucile du Pont and family	248	Greenville, Del.	76	375	Inheritance (Du Pont Co.)
Ford, Josephine Clay and family	222	Grosse Pointe Farms, Mich.	68	340	Inheritance (Ford Motor Co.)
Ford, William Clay and family	222	Grosse Pointe Shores, Mich.	66	600	Inheritance (Ford Motor Co.)
Forman, Michael Robert	266	Bel Air, Calif.	56	300	Theaters
Franchetti, Anne and family	224	Seal Cove, Me.	70s	325	Milliken & Co.
Freeman, Mansfield	222	Greensboro, Vt.	96	425	Insurance
Fribourg, Michel and family	180	NYC	78	1,100	Grain trader
Frost, Phillip☆	254	Miami	54	340	Pharmaceuticals

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
G					
Galbreath, Daniel Mauck ■	300	Columbus, Ohio	62		Real estate
Galesi, Francesco ■	300	NYC	60		Real estate
Gallo, Ernest	262	Modesto, Calif.	82	300	Wine
Gallo, Julio	262	Modesto, Calif.	81	300	Wine
Galvin, Robert William	250	Barrington Hills, Ill.	69	355	Motorola
Gates, Charles Cassius Jr. and family	246	Denver	70	400	Gates Corp.
Gates, William Henry III	150	Seattle	35	4,800	Microsoft
Gaylord, Edward Lewis	180	Oklahoma City	72	1,100	Broadcasting
Geffen, David	196	Malibu, Calif.	48	880	Music
Getty, Caroline Marie	249	San Francisco	34	365	Inheritance (oil)
Getty, Eugene Paul (J. Paul Jr.)	252	London, England	59	350	Inheritance (oil)
Getty, Gordon Peter	168	San Francisco	57	1,300	Inheritance (oil)
Glazer, Guilford	247	Beverly Hills	70	400	Real estate
Goldman, Lillian	270	Millneck, N.Y.	69	280	Inheritance
Goldman, Rhoda H. and family ★	206	San Francisco	67	365	Levi Strauss stock
Goodson, Mark Les	247	NYC	76	400	Game shows
Gore family	281	Newark, Del.		500	Gore-Tex
Gottwald, Bruce Cobb	260	Richmond, Va.	58	315	Ethyl Corp.
Gottwald, Floyd Dewey Jr.	260	Richmond, Va.	69	315	Ethyl Corp.
Gould, Kingdon Jr. ■	300	Laurel, Md.	66		Real estate
Graham family	281	Washington D.C.		360	Washington Post Co.
Graham, Donald E. and family ■	300	Washington, D.C.	46		Washington Post Co.
Graham, Katharine ■	300	Washington, D.C.	74		Washington Post Co.
Grainger, David William ☆	269	Skokie, Ill.	63	290	W.W. Grainger
Green, Pincus	196	Zug, Switzerland	57	800	Commodities trader
Greenberg, Maurice (Hank)	222	NYC	66	585	American International Group
Greenewalt, Margaretta Lammot du Pont ■	298	Greenville, Del.	Deceased		Inheritance (Du Pont Co.)
Gruss, Joeseph S. ■	300	NYC	88		Oil
Guccione, Robert Chas. Jos. Ed. S.	260	NYC	59	310	Publishing
Gund family	281	Cleveland origin		1,300	Inheritance
H					
Haas, Fritz Otto	234	Ambler, Pa.	76	470	Rohm & Haas
Haas, John Charles	234	Villanova, Pa.	73	485	Rohm & Haas
Haas, Josephine and family ★	206	San Francisco	60s	440	Levi Strauss stock
Haas, Peter E. Jr and family ★	206	San Francisco	44	300	Levi Strauss stock
Haas, Peter E. Sr and family ☆	206	San Francisco	73	760	Levi Strauss stock
Haas, Robert D. & family ★	206	San Francisco	49	280	Levi Strauss stock
Haebler family	282	NYC et al.		555	International Flavors & Fragrances
Hall, Donald Joyce	198	Mission Hills, Kans.	63	860	Hallmark Cards
Hamilton, Dorrance Hill	204	Wayne, Pa.	63	790	Inheritance (Campbell Soup)
Hammons, John Quentin	268	Springfield, Mo.	69	300	Real estate
Harbert, John Murdoch III	225	Birmingham, Ala.	70	560	Construction
Hardie, Mary Jane Hoiles	246	Marysville, Calif.	69	400	Newspapers
Hardy, Joseph Alexander III and family	265	Farmington, Pa.	68	300	Building supplies
Hearst, David Whitmore Jr.	198	Los Angeles	46	440	Inheritance
Hearst, George Randolph Jr.	198	Los Angeles	64	440	Inheritance
Hearst, Randolph Apperson Jr.	198	NYC	75	875	Inheritance
Hearst, William Randolph Jr.	198	NYC, N.Y.	83	875	Inheritance
Heinz, Henry John III ■	298	Fox Chapel, Pa.	Deceased		H.J. Heinz Co.
Heinz, Teresa F. ★	241	Fox Chapel, Pa.	53	445	H.J. Heinz Co.
Helmsley, Harry Brakmann	170	NYC	82	1,300	Real estate
Herb, Marvin ★	240	Chicago	54	450	Coca-Cola bottler
Hess, Leon	212	NYC	77	690	Amerada Hess Corp.
Hewlett, William Redington	188	Portola Valley, Calif.	78	1,000	Hewlett-Packard
Heyman, Samuel J. ★	180	New York	52	1,100	GAF Corp
Hill, Margaret Hunt and family	184	Dallas	75	1,000	Inheritance (oil)
Hillenbrand family	282	Batesville, Ind. et al.		1,100	Caskets

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Hillman, Henry Lea	151	Pittsburgh	72	3,300	Industrialist
Hillman, Howard Butcher	244	Greenwich, Conn.	57	415	Inheritance
Hillman, Tatnall Lea	244	Radnor, Pa.	53	415	Inheritance
Hixon family	282	Pasadena		770	Electronic connectors
Hobby, Oveta Culp and family	240	Houston	86	450	Media
Hoiles, Harry Howard	246	Santa Ana, Calif.	75	400	Newspapers
Hollingsworth, John D.	216	Greenville, S.C.	73	650	Textile machinery
Horvitz family	282	Cleveland area		750	Inheritance (media)
Hostetter, Amos Barr Jr.	232	Boston	54	500	Cable TV
Houghton, Amory Jr. ★	242	Corning, N.Y.	65	420	Corning
Howard, Robert Staples	232	Rancho Santa Fe, Calif.	67	500	Publishing
Hoyt family	282	NYC et al.		625	Carter-Wallace
Hubbard, Stanley Stub	264	St. Mary's Point, Minn.	58	300	Broadcasting
Huffington, Roy Michael	244	Houston	73	400	Oil
Hughes (Howard) family	282	Calif., Nev.		500	Inheritance (Hughes Aircraft)
Huizenga, H. Wayne ★	270	Fort Lauderdale, Fla.	53	290	Blockbuster Entertainment
Hunt, Caroline Rose	228	Dallas	68	525	Inheritance (oil)
Hunt, Johnnie Bryan ☆	269	Goshen, Ark.	64	295	Trucking
Hunt, Ray Lee and family	174	Dallas	48	1,250	Inheritance (Oil)
Hunting family	282	Grand Rapids, Mich.		670	Steelcase
Huntsman, Jon Meade	238	Salt Lake City	54	450	Plastics
I					
Icahn, Carl Celian	215	Bedford, N.Y.	55	660	Financier
Idema family	282	Grand Rapids, Mich.		670	Steelcase
Ilitch, Michael ★	272	Troy, Mich.	60	280	Little Caesar Pizza
Ingram, Erskine Bronson	225	Nashville, Tenn.	59	550	Barges
Irvine family	283	Va., Calif.		350	Inheritance
J					
Jacobs, Jeremy Maurice	234	East Aurora, N.Y.	51	500	Sports concessions
Jacobs, Richard E.	259	Lakewood, Ohio	66	320	Shopping centers
Jamail, Joseph Dahr Jr.	253	Houston	65	350	Pennzoil settlement
Jenkins family	283	Lakeland, Fla.		640	Publix Super Markets
Jobs, Steven Paul	253	Woodside, Calif.	36	350	Computers
Johnson, Barbara Piasecka	196	Princeton, N.J.	54	940	Inheritance
Johnson, Edward Crosby III and family	178	Boston	61	1,100	Investment management
Johnson, James Loring †	302	East Hampton, N.Y.	46		Johnson & Johnson
Johnson, Samuel Curtis	174	Racine, Wis.	63	1,150	Johnson Wax
Jordan family	283	Boston origin		645	Inheritance
K					
Kalikow, Peter Stephen ■	300	NYC	47		Real estate
Kaskel family	283	NYC		400	Inheritance (real estate)
Kaskel Howard ■	300	NYC	54		Real estate
Kauffman, Ewing Marion	208	Mission Hills, Mo.	75	725	Marion Laboratories
Keck, Howard Brighton	253	Los Angeles	78	350	Superior Oil Co.
Keck, William Myron II	253	Los Angeles	49	290	Superior Oil Co.
Keinath, Pauline MacMillan	200	Unknown	57	560	Inheritance (Cargill, Inc.)
Kelly family	283	Honolulu		400	Hotels
Kelly, William Russell	230	Troy, Mich.	85	500	Kelly Services
Kerkorian, Kirk	195	Beverly Hills	74	965	Investments
Kennedy family	283	Boston origin		350	Inheritance
King family	284	NYC et al.		500	King World Productions
Kleberg family	284	King Ranch, Tex.		1,000	Inheritance
Kluge, John Werner	150	Charlottesville, Va.	77	5,900	Metromedia
Knight, Philip Hampson	168	Hillsboro, Ore.	53	1,350	Nike, Inc.
Koch, Charles de Ganahl	160	Wichita, Kans.	55	1,800	Inheritance
Koch, David Hamilton	160	NYC	51	1,800	Inheritance

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Koch, Frederick Robinson	232	NYC, Monaco, N.Y.	57	500	Inheritance (oil services)
Koch, William Ingraham	232	Palm Beach, Fla.	51	500	Inheritance (oil services)
Kohlberg, Jerome Spiegel Jr.	244	Mount Kisco, N.Y.	66	400	Leveraged buyouts
Kohler family	284	Kohler, Wis. origin		500	Plumbing fixtures
Kravis, Henry R.	238	NYC	47	450	Leveraged buyouts
Krehbiel, John Hammond Sr. and family ☆	242	Lisle, Ill.	85	430	Molex stock
Kroc, Joan Beverly	188	Rancho Santa Fe, Calif.	63	1,000	Inheritance (McDonald's)
L					
Landegger, Carl Clement	249	NYC	61	365	Paper mills
Landegger, George Francis	249	Rye Brook, N.Y.	54	365	Paper mills
Lauder, Estée	216	NYC	ageless	600	Cosmetics
Lauder, Leonard Alan	216	NYC	58	600	Cosmetics
Lauder, Ronald Steven	216	NYC	47	600	Cosmetics
Lauren, Ralph	212	NYC	52	675	Apparel
Lawrence family	284	NYC area		390	Inheritance (real estate)
Lawrence, M. Larry	260	San Diego	65	315	Real estate
Lebensfeld, Harry	250	NYC	87	350	UIS, Inc.
LeFrak, Samuel Jayson	164	NYC	73	1,400	Real estate
Lennon, Fred A.	218	Chagrin Falls, Ohio	85	600	Valves
Lerner, Alfred ☆	269	Shaker Heights, Ohio	58	290	Real estate, banking
Lerner, Theodore Nathan ■	300	Chevy Chase, Md.	65		Real estate
Lesher, Dean Stanley	249	Orinda, Calif.	89	360	Publishing
Levine, Robert ★	242	Stratham, N.H.	33	425	Cabletron Systems
Lewis, Reginald F. ★	254	NYC	48	340	Beatrice International
Lilly family	284	Indianapolis et al.		1,000	Pharmaceuticals
Lindemann, George L.	224	Greenwich, Conn.	55	560	Cable, cellular
Lindner, Carl Henry Jr. and family	204	Cincinnati	72	800	Insurance
Littlefield, Edmund Wattis ☆	268	Burlingame, Calif.	77	300	General Electric
Litwin, Leonard ☆	272	NYC	75	275	Real estate
Louis, John Jeffery	225	Winnetka, Ill.	66	545	Inheritance (Johnson Wax)
Ludwig, Daniel Keith	174	NYC	94	1,200	Shipping
Lund, Sharon Disney & family ■	300	Los Angeles	54		Inheritance
Lunger, Mary Jane du Pont ■	300	Wilmington, Ill.	76		Inheritance
Lupton, John Thomas	246	Lookout Mountain, Tenn.	65	400	Coca-Cola bottler
Lurie, Robert Alfred	235	San Francisco	62	480	Inheritance
Lykes family	286	Tampa, New Orleans et al.		565	Shipping
Lyon, William	253	Coto de Caza, Calif.	69	350	Real estate
M					
Mack family	286	NYC et al.		300	Real estate
MacMillan, Cargill	200	Palm Springs, Calif.	64	560	Inheritance (Cargill, Inc.)
MacMillan, John Hugh III	200	Hillsboro Beach, Fla.	63	560	Inheritance
MacMillan, Whitney	200	Minneapolis	62	560	Inheritance (Cargill, Inc.)
MacMillan, W. Duncan	200	Wayzata, Minn.	61	560	Inheritance (Cargill, Inc.)
Magness, Bob John	240	Englewood, Colo.	67	450	Cable TV
Malkin, Judd David	232	Winnetka, Ill.	53	500	Real estate
Malone, Mary Alice Dorrance	170	Coatesville, Pa.	41	1,250	Inheritance (Campbell Soup)
Mandel, Jack N.	248	Shaker Heights, Ohio	79	390	Premier Industrial Corp.
Mandel, Joseph C.	248	Lyndhurst, Ohio	77	385	Premier Industrial Corp.
Mandel, Morton L.	248	Shaker Heights, Ohio	70	385	Premier Industrial Corp.
Manoogian, Richard Alexander	270	Grosse Pointe Farms, Mich.	55	280	Masco
Marion, Anne Burnett Sowell	256	Fort Worth	52	330	Inheritance
Maritz, William Edward and family	246	St. Louis	62	400	Maritz Inc.
Markkula, Armas Clifford Jr.	212	Woodside, Calif.	49	675	Apple Computer
Marriott family	286	Washington D.C.		690	Inheritance (hotels)
Mars, Forrest Edward Jr.	160	McLean, Va.	60	2,000	Candy
Mars, Forrest Edward Sr.	160	Las Vegas	late 80s	2,000	Candy
Mars, John Franklyn	160	Arlington, Va.	56	2,000	Candy
Marshall, Barbara Hall	198	Kansas City, Mo.	68	430	Inheritance (Hallmark Cards)

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Marshall, James Howard II	225	Houston	86	525	Oil
Mathile, Clayton Lee ★	240	Dayton, Ohio	50	450	Iams pet food
May, Cordelia Scaife	225	Ligonier, Pa.	63	525	Inheritance
May, Irene Sophie du Pont and family	248	Wilmington, Del.	90	375	Inheritance (Du Pont Co.)
May, Peter	222	NYC	48	300	Leveraged buyouts
McCaw, Bruce R. ☆	234	Seattle	45	340	McCaw Cellular
McCaw, Craig O.	234	Bellevue, Wash.	42	480	McCaw Cellular
McCaw, John Elroy Jr. ☆	234	Seattle	40	360	McCaw Cellular
McCaw, Keith W. ☆	234	Seattle	38	345	McCaw Cellular
McClatchy family	286	Sacramento et al.		500	Newspapers
McCulloch, A. Donald Jr.	259	Bryn Mawr, Pa.	44	320	Diet centers
McEvoy, Nan Tucker ■	300	San Francisco	72		Inheritance
McGlothlin, James and family	228	Bristol, Tenn.	51	515	Coal
McGovern, Patrick Joseph	232	Nashua, N.H.	54	500	Publishing
McGraw family	286	NYC et al.		470	McGraw-Hill
McLane, Robert Drayton Jr.	254	Temple, Tex.	55	345	McLane Co.
Mead family	286	Wisconsin Rapids, Wis.		645	Consolidated Papers
Mellon family	286	Pittsburgh area		4,300	Inheritance
Mellon, Paul	200	Upperville, Va.	84	800	Inheritance
Mellon, Richard Prosser ■	300	Ligonier, Pa.	52		Inheritance
Mellon, Seward Prosser ■	300	Ligonier, Pa.	49		Inheritance
Mellon, Timothy	272	Manchester, N.H.	49	275	Inheritance
Meyer, August Christopher	264	Champaign, Ill.	91	300	Broadcasting
Milbury, Cassandra Mellon ■	300	Ligonier, Pa.	51		Inheritance
Milken, Lowell J. †	302	Los Angeles	42		Junk bonds
Milken, Michael Robert	208	Dublin, Calif.	45	700	Financier
Miller, Diane Disney ■	300	Los Angeles	57		Inheritence
Milliken, Gerrish and family	224	Greenwich, Conn.	74	325	Textiles
Milliken, Minot and family	224	NYC	75	325	Textiles
Milliken, Roger and family	224	Spartanburg, S.C.	75	570	Textiles
Mills, Alice Francis du Pont and family	252	Middleburg, Va.	78	350	Inheritance (Du Pont Co.)
Milstein family	287	NYC area		425	Real estate
Milstein, Paul ■	300	NYC	68		Real estate
Milstein, Seymour ■	300	NYC	70		Real estate
Mitchell, George Phydias	218	Houston	72	600	Oil
Monaghan, Thomas Stephen	247	Ann Arbor, Mich.	54	400	Pizza
Moncrief, William Alvin (Tex) Jr.	272	Fort Worth	71	275	Oil
Moody, Robert Lee and family	242	Galveston, Tex.	56	420	American National Insurance
Moore, Gordon Earle	224	Santa Clara County, Calif.	62	585	Intel Corp
Moore, Jerry J.	269	Houston	63	300	Shopping centers
Moores, John Jay	241	Sugar Land, Tex.	47	440	BMC Software
Moran, James Martin	212	Hillsboro Beach, Fla.	73	700	Toyota
Morgan, Frank Sherman ■ †	298, 302	Kansas City, Mo.	64		Real estate
Morris, William Shivers III	253	Augusta, Ga.	57	350	Newspapers
Mugar, David Graves ■	300	Boston	52		Inheritance (broadcasting)
Murdoch, Keith Rupert	180	NYC	60	1,100	Publishing
Murdock, David Howard	168	Bel Air, Calif.	68	1,350	Investments
Murphy family	287	El Dorado, Ark.		405	Oil
N					
Naify, Robert Allen ☆	258	San Francisco	69	320	Tele-Communications
Newhouse, Donald Edward	152	NYC	62	2,800	Publishing
Newhouse, Samuel Irving Jr.	152	NYC	63	2,800	Publishing
Nordstrom family	287	Seattle		1,500	Retailing
Norris family	287	Marshalltown, Iowa		430	Lennox International
Norris, Diana Strawbridge	204	Palm Beach, Fla.	52	320	Campbell stock
O					
O'Conner family	288	Victoria, Tex.		450	Inheritance
O'Neill, Richard Jerome	264	San Juan Capistrano, Calif.	68	300	Inheritance (real estate)

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
P					
Packard, David	162	Los Altos Hills, Calif.	79	1,700	Hewlett-Packard
Paley, William S. ■	298	NYC	Deceased		CBS, Inc.
Pamplin, Robert Boisseau Sr. ☆	262	Portland, Ore.	79	300	Textiles
Park, Roy Hampton	228	Ithaca, N.Y.	81	515	Park Communications
Parker, Jack	268	NYC	76	300	Real estate
Paulson, Allen Eugene ■	300	Savannah, Ga.	69		Gulfstream Aerospace Corp.
Paulucci, Luigino Francesco ■	300	Sanford, Fla.	73		Food processing
Pearson, Edith du Pont and family	264	Montchanin, Del.	79	300	Inheritance (Du Pont Co.)
Peery, Richard Taylor	249	Palo Alto, Calif.	51	365	Real estate
Peltz, Nelson	222	Palm Beach, Fla.	49	600	Leveraged buyouts
Pennington, Claude (Doc) and family	252	Baton Rouge, La.	91	350	Oil
Pennington, William Norman	230	Reno, Nev.	68	400	Circus Circus Enterprises
Penske, Roger ■	300	Red Bank, N.J.	53		Auto distributorship
Perdue, Franklin Parsons ■ †	300, 303	Salisbury, Md.	71		Chickens
Perelman, Ronald Owen	162	NYC	48	1,800	Leveraged buyouts
Perenchio, Andrew Jerrold	215	Bel Air, Calif.	60	655	Television
Perot, Henry Ross	156	Dallas	61	2,200	Electronic data management
Perry, Claire Eugenia Getty	249	Irvine, Calif. area	37	365	Inheritance (oil)
Petersen, Robert Einar	265	Beverly Hills	65	300	Publishing
Petrie, Milton	184	NYC	89	1,000	Petrie Stores
Pew family	288	Philadelphia origin		515	Inheritance
Phipps family	288	Pittsburgh origin		2,500	Inheritance (steel)
Pictet, Marion MacMillan	200	Geneva, Switzerland	58	560	Inheritance (Cargill, Inc.)
Pigott family	288	Seattle		740	Inheritance (Paccar)
Pilaro, Anthony Martin ■	300	Southampton, N.Y.	54		Duty Free Shops
Pitcairn family	288	Bryn Athyn, Pa. et al.		950	Inheritance
Pohlad, Carl Ray	208	Minneapolis	76	740	MEI Corp.
Posner, Victor ■	300	Miami Beach	72		Financier
Price, Solomon ☆	254	La Jolla, Calif.	75	335	Price Co.
Pritzker, Jay Arthur	156	Chicago	69	2,250	Financier
Pritzker, Robert Alan	156	Chicago	65	2,250	Financier
Pulitzer family	288	St Louis et al.		570	Inheritance (publishing)
R					
Rainwater, Richard	250	Fort Worth	47	350	Investments
Rangos, John G. Sr.	225	Pittsburgh	62	545	Waste management
Redstone, Sumner Murray	152	Newton Center, Mass.	68	2,800	Movie theaters
Reed family	288	Seattle et al.		1,000	Inheritance (timber)
Reid, Elizabeth Ann	198	Denton, Tex.	69	430	Inheritance (Hallmark Cards)
Reinhart, DeWayne B.	248	La Crosse, Wis.	71	390	Food wholesaler
Resnick, Burton Paul	267	NYC & Rye, N.Y.	54	300	Real estate
Reynolds, Donald Worthington	195	Las Vegas	85	950	Publishing
Rhoads, D. Dean	263	North Palm Beach, Fla.	64	300	Industrialist
Rich, Marc	196	Zug, Switzerland	56	900	Commodities trader
Rich, Robert Edward Sr.	244	Point Abino, Ontario	78	400	Food products
Richardson family	290	Greensboro, N.C. et al.		750	Inheritance (Richardson-Vicks)
Riklis, Meshulam ■	300	Beverly Hills & NYC	66		Finance
Rinker, Marshall Edison (Doc) and family	262	Palm Beach, Fla.	88	300	Cement
Roberts, George R.	238	San Francisco	48	450	Leveraged buyouts
Robinson, Jesse Mack	250	Atlanta	68	355	Banking
Rockefeller (John D.) family	290	NYC et al.		5,000	Inheritance (oil)
Rockefeller (William) family	292	Conn., NYC et al.		300	Inheritance (oil)
Rockefeller, David Sr. and family	178	NYC	76	1,100	Inheritance
Rockefeller, Laurance Spelman	196	NYC	81	900	Inheritance
Rockefeller, Winthrop Paul	200	Winrock Farm, Ark.	43	850	Inheritance
Rollins, Orville Wayne	196	Atlanta	79	930	Entrepreneur
Rose family	292	NYC		400	Real estate
Rosenberg, Ruth Blaustein and family	266	Baltimore	92	300	Inheritance (oil)
Rosenwald family	292	NYC et al.		450	Inheritance (Sears, Roebuck)

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Rowling, Reese McIntosh and family ★	235	Corpus Christi, Tex.	63	465	Oil and gas
Rudin, Jack	218	NYC	67	600	Real estate
Rudin, Lewis	218	NYC	64	600	Real estate
Rust, Eleanor Francis du Pont and family	248	Thomasville, Ga.	84	375	Inheritance (Du Pont Co.)
Ryan, Patrick George	256	Chicago	54	330	Insurance
S					
Sakioka, Roy and family ★	258	Costa Mesa, Calif.	92	325	Real estate
Sammons family	292	Dallas		500	Cable TV
Sandler family	292	Oakland, Calif.		360	Golden West Financial Corp.
Sarofim, Fayez Shalaby	258	Houston	62	320	Money mangement
Saul, B. Francis II	259	Chevy Chase, Md.	59	315	Banking
Scaife, Richard Mellon	225	Shadyside, Pa.	59	550	Inheritance
Scharbauer, Clarence Jr.	240	Midland, Tex.	66	450	Inheritance (oil, land)
Schwan, Marvin Maynard	195	Sioux Falls, S.D.	62	950	Ice cream
Scripps (E.W.) family	292	Cincinnati origin		1,400	Inheritance (newspapers)
Scripps (J.E.) family	292	Detroit area et al.		900	Inheritance (newspapers)
Searle family	292	Chicago et al.		800	Inheritance (G.D. Searle)
Sedwick, Jud ■	300	Butler, Pa.	76		Cable
Segerstrom family	293	Orange Co., Calif.		375	Real estate
Sharp, Peter Jay	257	NYC	61	330	Real estate
Shorenstein, Walter Herbert	268	San Francisco	76	300	Real estate
Silliman, Mariana du Pont and family	248	Montchanin, Del.	80	375	Inheritance (Du Pont Co.)
Simmons, Harold Clark	180	Dallas	60	1,100	Investments
Simon, Herbert ■	300	Indianapolis	57		Shopping centers
Simon, Melvin	268	Indianapolis	65	300	Shopping centers
Simon, William Edward	267	New Vernon, N.J.	63	300	Leveraged buyouts
Simplot, John Richard and family	234	Boise, Idaho	82	500	Potatoes
Singleton, Henry Earl	224	Los Angeles	74	565	Teledyne
Skaggs, Leonard S. Jr.	234	Salt Lake City	68	495	American Stores
Slavik, James Donald and family ★	253	Irvine, Calif.	39	350	W.W. Grainger
Smart, Richard Palmer Kaleioku	265	Honolulu	78	300	Inheritance
Smith family	293	Chicago origin		1,200	Illinois Tool Works
Smith (Charles E.) family	293	Washington, D.C.		800	Real estate
Smith (Dee G.) family	293	Brigham City, Utah		390	Smith's Food & Drug Centers
Smith, Delford Michael ★	228	McMinnville, Ore.	60	500	Air carriers
Smith, Richard Allen	238	Chestnut Hill, Mass.	66	460	General Cinema Corp.
Solheim, Karsten †	302	Phoenix, Ariz.	80		Ping golf clubs
Solomon, Russell	269	Sacramento	66	290	Tower Records
Solow, Sheldon Henry	246	NYC	63	400	Real estate
Sommer, Viola	266	Great Neck, N.Y.	late 60s	300	Inheritance (real estate)
Sorenson, James LeVoy	212	Salt Lake City	71	700	Medical devices
Soros, George	195	NYC	61	975	Money manager
Spangler, Clemmie Dixon Jr. and family	258	Charlotte, N.C.	59	325	Investments
Spanos, Alexander Gus	235	Stockton, Calif.	68	480	Real estate
Spelling, Aaron	269	Holmby Hills, Calif.	68	295	Television
Stahl, Stanley Irving	252	NYC	67	350	Real estate
Steinberg, Saul Philip	260	NYC	52	315	Financier
Stempel, Ernest E. ★	224	Hamilton, Bermuda	75	325	AIG
Stephens, Jackson Thomas and family	238	Little Rock, Ark.	68	450	Investment banking
Stephens, Wilton Robert and family	238	Little Rock, Ark.	84	450	Investment banking
Stern, Leonard Norman	174	NYC	53	1,200	Pet supplies
Strawbridge, George Jr. ☆	204	Chester County, Pa	54	275	Inheritance (Campbell Soup)
Stroh family	293	Detroit		500	Inheritance (beer)
Stryker family	294	Kalamazoo, Mich.		370	Medical supplies
Stuart family	294	Los Angeles, NYC		800	Inheritance (Carnation Co.)
Sulzberger family	294	NYC		500	New York Times Co.
Swig family	294	San Francisco		400	Real estate
T					
Taper, Sydney Mark	258	Beverly Hills	90	325	First Charter Financial Corp.

★ New entry. ☆ Returnee. ■ Dropout. †Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Tauber, Laszlo Nandor	228	Potomac, Md.	76	500	Real estate
Taubman, A. Alfred	218	Bloomfield Hills, Mich.	66	600	Real estate
Taylor family	294	Boston origin		455	Inheritance (publishing)
Taylor, Jack Crawford	249	St. Louis	69	365	Auto rental
Temple family	294	Diboll, Tex. origin		710	Inheritance (timber)
Terra, Daniel James	235	Chicago	80	470	Lawter International
Thalheimer, Louis	266	Baltimore	47	300	Inheritance (oil)
Thorne, Oakleigh Blakeman	270	Millbrook, N.Y.	59	285	Commerce Clearing House
Tisch, Laurence Alan	178	NYC	68	1,150	Loews Corp.
Tisch, Preston Robert	178	NYC	65	1,150	Loews Corp.
Turner family	294	Columbus, Ga.		400	W.C. Bradley
Turner, Robert Edward (Ted) III	164	Roswell, Ga.	53	1,400	Turner Broadcasting System
Tyson, Barbara	206	Fayetteville, Ark.	42	550	Tyson Foods
Tyson, Donald John	206	Springdale, Ark.	61	765	Tyson Foods
U					
Ueltschi, Albert Lee	222	Irving, Tex.	74	590	FlightSafety International
Upjohn family	294	Kalamazoo, Mich.		1,260	Inheritance (Upjohn Co.)
V					
Van Andel, Jay	151	Ada, Mich.	67	2,900	Amway
van Beuren, Hope Hill	204	Middletown, R.I.	57	710	Inheritance (Campbell Soup)
Vogel, Jacqueline Mars	160	Bedminster, N.J.	52	2,000	Candy
W					
Wagner, Cyril Jr.	258	Midland, Tex.	57	325	Oil
Walton, Alice L.	150	Rogers, Ark.	42	4,400	Inheritance (Wal-Mart Stores)
Walton, James Lawrence	188	Bentonville, Ark.	69	1,000	Wal-Mart Stores
Walton, Jim C.	150	Bentonville, Ark.	43	4,400	Inheritance (Wal-Mart Stores)
Walton, John T.	150	San Diego	46	4,400	Inheritance (Wal-Mart Stores)
Walton, Sam Moore	150	Bentonville, Ark.	73	4,400	Wal-Mart Stores
Walton, S. Robson	150	Bentonville, Ark.	47	4,400	Inheritance (Wal-Mart Stores)
Ward family	296	Honolulu		500	Real estate
Ward, Louis Larrick	242	Kansas City, Mo.	71	425	Russell Stover Candies, Inc.
Washington, Dennis	228	Missoula, Mont.	57	500	Entrepreneur
Wasserman, Lewis Robert ☆	250	Palm Springs, Calif.	78	350	MCA
Watson family	296	Armonk, N.Y. origin		500	International Business Machines
Weber, Charlotte Colket	204	Ocala, Fla.	48	700	Inheritance (Campbell Soup)
Wege family	282	Grand Rapids, Mich.		670	Steelcase
Weiler family	296	NYC		300	Real estate
Weinberg, Harry ■	298	Honolulu	Deceased		Real estate
Weis, Robert Freeman	235	Sunbury, Pa.	72	400	Weis Markets, Inc.
Weis, Sigfried	235	Lewisburg, Pa.	75	475	Weis Markets, Inc.
Wexner, Bella	234	Columbus, Ohio	77	490	The Limited, Inc.
Wexner, Leslie Herbert	152	Columbus, Ohio	54	2,500	The Limited, Inc.
Weyerhaeuser family	296	St. Paul, Tacoma et al.		920	Inheritance (timber)
Whitney, Betsey Cushing Roosevelt	206	Manhasset, N.Y.	83	775	Inheritance
Whittier family	296	Southern Calif.		650	Inheritance (oil)
Wirtz family	296	Chicago		550	Inheritance (real estate)
Wolfe family	296	Columbus, Ohio et al.		500	Inheritance (newspapers)
Woodner, Ian ■	298	NYC	Deceased		Real estate
Wrigley, William	241	Lake Geneva, Wis.	58	430	Wrigley's
Y					
Yates family	296	Artesia, N.M.		440	Oil
Z					
Zell, Samuel	244	Chicago	50	400	Real estate
Ziff, William Bernard	170	Manalapan, Fla.	61	1,250	Publishing
Zuckerman, Mortimer Benjamin ■ †	300, 302	NYC	54		Real estate

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